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ENGINEERING, BANKING, MINING, MANUFACTURES.

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## American Railroad Journal.

New York Saturday, May 13, 1871.

### Trial of "The Wharton Safety Railroad Switch."

On Friday of last week, some twenty-five or more gentlemen, actively engaged in railroad operation and management, witnessed an experimental trial of "THE WHARTON SAFETY RAILROAD SWITCH" on the track of the Boston and Providence Railroad, through the courtesy of Mr. A.A. Folsom, the Superintendent. The trial took place in the yard near the passenger station, and Mr. WHARTON, who was present, explained the operation of the device. The Switch is by no means unknown in other sections of the country, through comparatively unknown in New England. Prominent railroads of the largest traffic in Pennsylvania, like the Pennsylvania Central, the Philadelphia and Reading, and others, after giving this Switch an exhaustive and practical trial in the track, have now adopted it for their entire lines, in preference to all other devices, and long experience has convinced the managers of these roads that it meets all the requirements of a safety switch.

The arrangement of this Switch is such that both rails of the main track are left entirely undisturbed at all times, and trains can come off from or pass into the sidings without in any way interfering with the line as a through route; and even

should the Switch be left wrong, no accident can happen to the trains by it. In fact, on double track roads there is no need for target signals to indicate the position of the Switch, and on single track roads the Switch will not remain set for the sidings, even should the switchman neglect his duty. One objection to the Tyler Switch has been the distance which the wheels fall in passing through it, and the consequent hard pounding given to the wheel and rail; and while we have passed through these switches, set wrong, on a locomotive going at pretty sharp speed with entire safety, yet we have always felt that these blows were hazardous, to say the least, and impaired the value of that well known device. With "THE WHARTON SWITCH" there is no pounding of the wheels and rail, and, in fact, the movement is hardly perceptible. At the trial in question, the trains were run through this Switch set at different angles, and the result was uniformly the same—great ease and freedom of movement, no pounding or blows of any kind. We think this freedom from hammering of the wheel and rail will be thought a quite important matter with those who are responsible for the rolling stock; and the absolute protection which the Switch gives the trains on the main tracks, under all circumstances, weigh very strongly in favor of its general adoption. The wearing parts of the Switch are made of solid steel, and therefore will last for a long term of years without repair; and its general simplicity of character will recommend it to all who have an opportunity of witnessing its operation. Any one desirous of fully understanding the details of this Switch can address the WHARTON R. R. SWITCH CO., No. 28 South Third street, Philadelphia, Penn.—*Am. (Boston) Railway Times*, May 6.

### Pennsylvania Railroad.

The Pennsylvania Railroad Company gives notice to shareholders that they will have the privilege of subscribing for new stock at par, in the proportion of one share for every six as registered in their name, April 30, 1871. Holders of less than six shares will be entitled to subscribe for a full share, and those holding more than a multiple of six shares will be entitled to an additional share. Subscriptions will be received and first

instalment of fifty per centum will be payable between the 22d day of May and 22d day of June, 1871. Second instalment of fifty per centum will be payable between the 22d day of November and 22d day of December, 1871. If stockholders prefer, the whole amount can be paid at the time of subscription. No subscription will be received after June 22d, 1871.

### Canada Southern Railroad.

TO THE EDITOR OF THE RAILROAD JOURNAL:

The prospectus of this railroad, which has appeared in the public prints, is an interesting document; but as there are some very important points connected with that scheme not referred to in the prospectus I propose to supply them.

The prospectus refers to an entire line from Buffalo to Chicago, but contains the financial scheme only for the portion in Canada. If the Canada portion is laid and the Michigan portion collapses, the line in Canada having no connection would necessarily be a local line only—out in the cold.

But let us take it for granted, for argument's sake, that the entire scheme from Buffalo to Chicago will be completed. It will then simply mean a new railway which will run alongside the new Air Line of the Great Western, in Canada, and the old line of the Michigan Southern, in Michigan, and therefore have to compete for every pound of not only its through traffic but its local traffic also.

It would, if completed, be 50 miles longer from Chicago to New York than the Pennsylvania Central, and would be only 7 miles difference in distance from the Michigan Central and Great Western. But in addition to the Pennsylvania Central and the North Shore routes, it would have a most formidable competitor in the Lake Shore and its New York Central connection, besides the outside lines, such as the Baltimore and Ohio and the Grand Trunk, which, being long lines, always cut the rates on the shorter lines, as, not being able to make the time, they have to give an advantage by charging less money.

The claim, therefore, that the Canada Southern will be 28 miles shorter than the North Shore (the Michigan Central and Great Western) is an entire mistake. In Canada the new Air Line which the Great Western is constructing will be close alongside the proposed Canada Southern, and will be

only 227 miles long; and as the shortest possible Air Line that can be built through Canada would be 225 miles, it is out of the question to admit that the Canada Southern can shorten the distance.

Now let us look at the prospect for profit of the Canada Southern. For its whole distance from Buffalo to Chicago it will meet the competition of the Great Western in Canada and the Michigan Southern in Michigan, for every pound of its local business. But the local business which all the great railroad lines consider their salvation, is looked upon in the Canada Southern prospectus as of no value. I think most of the railroad men engaged on the great east and west lines would be likely to tell you that without a good local business they could not possibly carry the through traffic at the ruinously low rates now obtained; but the Canada Southern expects to live entirely on such sustenance.

Now as to the estimated earnings, which they make \$5,000,000 per annum. I think \$1,500,000 would be nearer the mark, and my reasons for arriving at this conclusion I will give. I go so far as to take it for granted that the Michigan portion of the line to Chicago may be built; without it of course they could have no through traffic, as the Lake Shore will never work against itself at Detroit; as well might we expect the Pennsylvania to divert its through traffic north at Crestline to go by the Michigan Southern, as expect the Lake Shore to divert its traffic north from Toledo to go via this Canada Southern when it has its own line through to Buffalo—and the Michigan Central is virtually one with the Great Western, with their extended alliance. To return to the figures:

The Great Western in the year 1870 earned .....	\$4,000,000
Fifty-five per cent. of this was through and 45 per cent. local. These are the figures published in their reports.	
Fifty-five per cent. of \$4,000,000 equals .....	\$2,200,000
Half to Canada Southern .....	\$1,100,000
Forty-five per cent. of \$4,000,000 equals \$1,800,000; one-fourth to Canada Southern .....	450,000

Total to Canada Southern .....

.....\$1,550,000  
Now no reasonable man will claim that the Great Western with its two through lines (one connecting at Niagara Falls, the other at Buffalo) will not earn half the through traffic across Canada, which, as shown by the published reports of the Great Western, is, as stated, \$2,200,000. The moonshine of anticipated increases of \$1,000,000 per annum in this prospectus is dispelled, when it is found by the reports of the Great Western Company that this through traffic in the year 1870 yielded just \$20,000 less money than it did in 1869. So much for allowing the Canada Southern half the through business—a very liberal estimate.

Then as to the local traffic. I give them one-fourth of that, and base this calculation on the fact that the Great Western has 350 miles to earn its local traffic of \$1,800,000 upon, while the Canada Southern has only 227 miles; and the Great Western runs through and serves every large city and town in Ontario, while the Southern, in its whole distance, does not go through or near a single town of 1,000 inhabitants except St. Thomas (with its 1,700), which will also be served by the Air Line of the great Western.

These reasons will amply justify the estimate I have made, that the total earnings of this line, if built, will not exceed \$1,500,000, 75 per cent. of which would be through business carried at about one cent per ton per mile. At this rate I claim, and I think it will be confirmed by any railway man, that the Canada Southern's working expenses cannot be less than 60 per cent. The statement would then stand:

Earnings .....	\$1,550,000
Expenses .....	930,000
Net .....	\$620,000

which would yield a dividend of less than four per cent. on the proposed amount of the capital of the line, \$16,000,000, as shown by the prospectus. Why, if we give the Canada Southern credit for double the figures herein shown, they cannot earn the interest on the eight millions of bonds they propose to issue.

A few words about the St. Clair Branch, which it is proposed to run from St. Clair, alongside the poor-paying Grand Trunk, to Detroit, and then to enter the city of Detroit over the Detroit and Milwaukee, a line owned by the Great Western! This is about as weak as the balance of the scheme.

I think the foregoing a fair and liberal estimate of what the future of the Canada Southern is likely to be, if ever built through to Chicago; but what would be the position of the bondholders, if the Michigan section of this scheme collapsed? Why, they would be in about the same predicament as the unfortunate English shareholders of the Grand Trunk Railway are in.

MAY 11, 1871.

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#### New York and New Haven Railroad.

The income of this company for the years ending March 31, 1870 and 1871, was as follows:

	1870.	1871.
From passengers .....	\$1,715,544 40	\$1,750,641 42
" freight .....	415,059 56	438,346 63
" mails and exp. ....	107,691 64	107,623 34
" other sources .....	23,671 21	17,338 60
	\$2,261,966 81	\$2,313,949 99

#### Expenses, viz:

Repairs of road .....	\$291,468 63	\$316,648 75
" bridges .....	34,049 51	27,992 57
" buildings .....	30,831 10	60,605 40
" engines .....	65,209 10	65,133 24
" cars .....	113,209 55	130,188 79
" tools, etc. ....	12,006 82	6,703 50
Fuel .....	127,487 93	113,271 52
Oil, tallow and waste .....	24,919 34	21,631 78
Haulage .....	81,701 30	87,168 35
Legal expenses .....	15,794 84	17,489 73
Damages .....	10,811 35	8,287 15
Station labor and expenses, including loading and unloading freight....	100,955 34	105,761 31
General superintendence and office expenses .....	27,979 82	20,145 51
General expenses .....	53,744 80	24,976 06
Agents and clerks .....	53,023 54	53,151 60
Train men .....	129,888 47	136,222 60
Switch & signal men .....	15,798 02	18,448 33
Watchmen & porters .....	19,678 87	19,659 70
Insurance .....	4,888 08	3,844 83
Contingent expenses .....	5,861 41	13,277 65

.....\$1,219,307 35 \$1,250,608 37

Balance .....

Deduct taxes and interest .....

.....\$1,042,659 46 \$1,063,341 62

.....237,432 36

Leaving .....

.....\$825,909 26

The resources for the past year and the disposition of the same have been as follows:

#### RESOURCES.

Cash on hand April 1st, 1870 .....	\$564,626 22
Materials on hand April 1st, 1870 .....	211,607 02
Second installment on additional capital, (25 per cent.) .....	750,000 00
Transportation earnings .....	1,063,341 62
Total .....	\$2,589,574 86

#### PAYMENTS.

Dividends (two of 5 per cent. each) .....	\$675,000 00
Taxes .....	159,995 09
Interest .....	77,437 27
Additional real estate .....	10,932 66
Balance of cost Cos Cob Iron Bridge .....	241 94
On account of new bridge over Housatonic river, new bridge at Norwalk, new depots, lands, &c. ....	31,091 23
Decrease in accounts payable .....	257,921 91
Materials for coming season .....	217,549 00
Cash on hand, and due from agents and corporations, April 1st, 1871. ....	1,159,405 76
Total, as above .....	\$2,589,574 86

The following is an exhibit in condensed form of the business of the past year:

Receipts for transportation, &c. ....	\$2,313,949 99
Transportation exp. ....	\$1,250,608 37
Taxes .....	159,995 09
Interest .....	77,437 27
	1,488,040 73

To profit and loss .....

.....\$825,909 26

#### EXPENDITURES ON ACCOUNT OF NEW CAPITAL.

Additional real estate .....	\$255,516 58
Steel rails .....	346,575 31
New land and shops, New Haven .....	386,399 70
Bridgeport bridge .....	46,499 21
Cos Cob bridge .....	76,279 63
New equipment .....	48,000 00
On account of new depots and depot grounds at New Rochelle and Port Chester, and new bridges at South Norwalk and Housatonic River .....	52,435 35
Total .....	\$1,211,705 78

From the foregoing accounts it will be seen that the gross receipts from the transportation business of the company for the past year have been \$51,983.18, and the net earnings, after paying taxes, interest, &c., \$62,609.10, more than for the year preceding. The road has been operated with the usual regularity and freedom from accidents. The improvements inaugurated three years ago have been carried steadily forward. About two-thirds of the road is now relaid with solid steel rails; the remaining part will be completed by the close of the year 1872. New double track iron bridges are now in process of construction across Norwalk harbor and Housatonic river, and will be completed during the present year. The entire cost of the steel rails laid during the past year, as well as the expenditures for additional equipment and many other improvements, have been charged to operating expenses.

Since the last annual report, a contract has been entered into between this company and the Hartford and New Haven R. R. Co., by which all the property of both companies has become joint property, under the control and management of a Board of ten managers, selected equally from the Board of Directors of each corporation. This Board of managers was organized on the 27th day of September, 1870, and Wm. D. Bishop was appointed President, and Wm. P. Burrall, Vice President of the same. Under the above contract, this company is entitled to receive annually, 57-100ths of the net earnings of both roads, and the remaining 43-100ths will belong to the Hartford and New Haven R. R. Co. Each company's share of the net earnings will be paid over from time to time, to their Treasurer, to be divided among their stockholders, or otherwise disposed



of, as may be determined by their Board of Directors.

Your Directors are satisfied that this contract for the complete union of property and interests, will prove advantageous to the stockholders of both companies, as well as to the general public.

On the first of November last, your Board of Directors, under and pursuant to a written request of the Board of Managers, and for their account, entered into a contract with the Shore Line Railway, for a perpetual lease of their railroad, extending from New Haven to New London, at an annual rent of \$100,000. The result of the operation of said road during the first five months of the lease, will be seen from the statement accompanying this report.

It is not probable that the earnings of the Shore Line road for the first two or three years of the lease, will be sufficient to pay the annual rent, as considerable outlays must be made in rebuilding bridges, and improving the roadway and equipment. The Board of Managers will cause this road to be gradually relaid with steel rails, and placed in all respects in a condition to compare favorably with the main lines, with the full expectation that the increased facilities and additional improvements will add materially to the business of the road.

Hereafter, the annual report to the stockholders of this Company, will be a report of the business of the entire lines subject to the control of the Board of Managers. The propriety of this is manifest, in view of the contract with the Hartford and New Haven R. R. Co.

The company have 36 engines, of which 29 are in good order, 4 in running order, and 3 in shop for general repairs. The number of miles run by engines has been 824,963, at a cost for repairs of 7.8 cents per mile run—which also includes the cost of rebuilding one engine (all new)—and 12 cents per mile run, for fuel. Two new engines are now being constructed at the Rogers Locomotive and Machine Works, Paterson, N. J., which are to be delivered this month. These, and the amount expended upon the repair of engines during the year, places the engine power in excellent condition for the business of the coming season.

The company have also 74 passenger, 17 baggage, 426 freight, and 30 gravel cars, besides 74-234ths of 49 passenger cars, of which 10 are sleeping, and 9 are drawing-room cars, 12 baggage, 4 express freight, and 3 postal cars, belonging to the New York and Boston Express Line; and 74 232nds of 4 passenger and 2 baggage cars, belonging to the New York and Boston Shore Line, which are all in excellent condition.

The amount of this company's proportion of 6 passenger, 4 drawing-room, 2 baggage, and 3 sleeping cars (all new) belonging to the New York and Boston Express Line, and the cost of building 3 passenger and 30 gravel cars, has been charged in the item of "Car Repairs," which accounts for the increased amount of the same. The superintendent in his report says:

We have placed in the track during the past year 38,658 cross-ties, and have laid in the main track 1,300 tons steel rails with "PRATT'S PATENT COMPENSATING FISH JOINT." There was a great delay in the delivery of our steel rails during the past season, as but about one-half of our order arrived in time to be laid last fall, consequently were not placed in the track until the present time. These, with the steel rails under contract for delivery during the coming season, when laid, and also with the amount of material supplied by the gravel train last season, and to be supplied the coming season, will render your roadway equal to what you have promised already, viz: "one of the best in country." Cattle-guards and

other masonry on the line of the road, have been very much improved during the past season, and the cost of this extra labor with that of running the gravel train has been charged to "Repairs of Roadway," making that item quite large. It will also be necessarily large during the coming season; after that time it can doubtless be greatly reduced.

After the new double track iron bridges at Norwalk and Housatonic river are completed, the item of "Repairs of Bridges" will be greatly diminished. All the bridges are in good order and condition at the present time.

Depot buildings, engine houses, &c., are all in excellent condition. During the past year a new, substantial engine house has been completed at Stamford, which will accommodate eight engines. The depot building at Port Chester has been very much enlarged and improved. A new depot building is nearly completed at Stratford, and at several places on the line where the present buildings are quite too small to accommodate the business, arrangements are being made to either remodel the same or build new ones.

There have passed over the road during the year, 9,492 passenger, and 2,504 freight trains, exclusive of gravel and construction trains. The number of passengers transported during the same time is 2,551,656, and during the past fifteen years, ending March 31st, 1871, 23,587,002 passengers have been transported over the New York and New Haven Railroad, without any accident to any train, while on that road, that caused the loss of a single life, or limb, to any passenger, so transported.

#### CONDENSED BALANCE SHEET.

Railroad, including the franchise, right of way, grading, masonry, bridging, fencing, superstructure, iron, station houses, shops, fixtures, machinery, engineering, interest, discount on bonds, &c.....	\$6,143,480 04
Equipment: engines, cars, &c.....	900,000 00
Real estate in New York and N. H.....	107,745 66
Due from Wm. Bement.....	88,291 68
Permanent improvements and additions.....	1,211,705 78
Materials and supplies on hand....	217,549 00
Cash in bank, due from agents, connecting roads and corporations..	1,159,405 76
	<hr/>
	\$9,828,177 92
Capital st'k: 60,000 shares full paid } 30,000 " 50 p.c. p'd }	\$7,500,000 00
Bonds payable December 1st, 1866, past due.....	2,000 00
Bonds payable October 1st, 1875, six per cent., coupons due on 1st April and 1st October.....	1,059,500 00
Coupon int. and dividends unpaid..	33,040 00
Accounts payable: March pay roll & balances due connecting roads.	196,624 78
Profit and loss.....	1,037,013 14
	<hr/>
	\$9,828,177 92

President.—WM. D. BISHOP.

Directors.—Wm. D. Bishop, Bridgeport; George B. Carhart, George N. Miller, Abraham R. Van Nest, James J. Roosevelt, Wilson G. Hunt, New York; Ezekiel H. Trowbridge, New Haven; Jonathan Godfrey, Southport; Nathan A. Baldwin, Milford; Nathaniel Wheeler, Bridgeport.

Treasurer.—JOHN T. SHELTON.

Secretary.—EDWARD I. SANFORD.

Superintendent.—JAMES H. HOYT.

Mr. A. H. Wright of Greenfield, Mass., has taken of Dillon & Clyde, the original contractors, the contract for laying the track on the Connecticut Valley Railroad from Hartford to Saybrook, a distance of fifty miles, and will push the work to completion in August.

#### Chicago, Danville and Vincennes Railroad.

The construction of this road is progressing with great rapidity; the rails for the balance of the line have been purchased and paid for, and the Company has in its Treasury all the money required for the completion of the whole road.

A large amount of equipment has been contracted for, and if weather permits, the company are confident of extending the track to Danville by August 15th, when the road will be immediately opened for through business.

This is unquestionably one of the most important roads in Illinois; it passes through a very fine and well settled agricultural country, and as it connects directly with the Black-Coal fields of Indiana, it will furnish Chicago with an abundant supply of cheap fuel of the very best quality for manufacturing and domestic purposes.

The Camden and Amboy Railroad Company, having bonded their line, agreeably to regulations of the Treasury Department, are now prepared to transport merchandise from New York to Philadelphia "without appraisement and liquidation of duties" at the former port, under the provisions of an act approved July 14, 1870. For the convenience of merchants and importers, and in order to facilitate transactions under the law, Mr. George B. Raymond, the agent of the Camden and Amboy Railroad Co. at New York, has consented to act as consignee for transshipment of merchandise destined to Philadelphia.

The Hempfield Railroad Company was reorganized on the 3d inst., under the name of the "Wheeling, Pittsburg and Baltimore Railroad Company." A full board of directors was elected with Wm. O. Hughart as President and John H. Page as Secretary. The rest of the officers will be the general officers of the Baltimore and Ohio R. R. Co. We understand that the required 28 miles to complete the connection between this road and the Pittsburg and Connellsville railroad will be constructed without delay.

The associated railways of Germany on January 1, 1871, consisted of seventy-eight companies, owning 19,145 miles of road against 17,178 miles on January 1, 1870. Of these companies, forty-nine, owning 11,835 miles of road, were in Germany; twenty-four, owning 5,960 miles were in Austria and Hungary, and five owning 1,350 miles, were in Holland. During 1870 the German lines had built 884 miles of road, the Austro-Hungarian, 1,018 miles, and the Dutch 70 miles, making a total of 1,967 miles.

The Launceston and Western railway, the first railway ever constructed in Tasmania, was formally opened by his Excellency the Governor in February. The line is 43 miles in length; it connects Launceston with the rich agricultural district of Deloraine, and its whole cost is £450,000.

The following gentlemen were elected directors of the Camden and Amboy Railroad Company on the 10th inst.: William H. Gatzmer, Benjamin Fish, Cambridge Livingston, Ashbel Welsh, Samuel Welsh, Charles McAllister and William G. Cook.

The stockholders of the Nashville and Decatur Railroad have ratified the lease of their road to the Louisville and Nashville Railroad by a large majority.

**Cincinnati, Hamilton and Dayton R. R.**

At the annual meeting of the stockholders of this company in Cincinnati on the 9th inst., the following gentlemen were elected directors for the ensuing year: Daniel McLaren, John Young, S. S. L'Hommiedieu, William Goodman, George T. Stedman, Samuel Fosdick, H. D. Huntington, Lowell Fletcher and Charles W. West. The reports of the officers were of an encouraging nature. The gross earnings for the year ending March 31, were \$1,270,621; transportation expenses, \$627,295, leaving a balance for interest on bonds, taxes and dividends of \$643,376; number of passengers carried, 753,787; tons of freight moved on the narrow gauge cars, 48,603. The net earnings have been 12.68 per cent., out of which two cash dividends of four per cent. each have been paid the stockholders. The surplus account now is \$539,874.

**North Eastern (S. C.) Railroad.**

The earnings of this road for the years ending February 28, 1870 and 1871, were as follows:

	1870.	1871.
From passengers.....	\$87,667 31	\$101,710 48
" freight.....	172,465 83	200,472 22
" express.....	4,327 04	3,768 89
" mails.....	15,637 45	15,600 00
	\$280,097 63	\$321,551 59

**Expenses, viz.:**

Maintenance of road....	\$40,399 05	\$61,241 78
Motive power.....	33,118 65	64,462 44
Repairs of cars.....	16,535 99	47,606 18
Transportation.....	54,520 02	42,447 75
Salaries & general exp.	14,986 52	14,989 17

	\$159,560 28	\$230,747 31
Net earnings.....	\$120,537 41	\$90,804 28
Add amount to credit of profit and loss February 28, 1870.....		45,662 37
Since carried to credit of same from dividend on Cheraw Bridge stock..		667 83
		\$137,134 48

Less interest paid on bonds.....	\$67,057 70
Interest accrued on preferred stock November 1, 1870.....	12,400 00
Interest accrued on certificates of indebtedness January 1, 1871.....	7,631 87
Interest accrued on past due coupons.....	23,637 50
Current interest.....	10,947 50
Losses sustained during the war, and various pending claims settled, legal claims, expenses, etc....	10,647 24
	132,321 61

Carried to credit of profit and loss February 28, 1871..... \$4,812 87  
Compared with the previous year, the gross earnings show an increase of \$41,453 96; with an increase in expenses of \$71,187 08—making a decrease in net earnings of \$29,733 12. The President in his report says:

Reviewing the above, you will observe a general increase in our receipts of nearly fifteen per cent. over those of the previous year. From an examination of the Superintendent's Report, and the accompanying tabular statements, showing the departments in which this increase has occurred, it will appear to have been equally distributed throughout our passenger service, while a marked difference is noticeable in our freight service.

Thus we find that the up freights have ruled on a parity with those of the previous year, while the down freights have exceeded those of the same

period nearly thirty-six per cent. This indicates both an increase of production over consumption, and a curtailment of the wants of the planting community, corresponding with the reduced values of their products—conditions which are, certainly, favorable to our anticipations of an increased business in the future.

During the year we have moved 84,529 bales of cotton, 65,946 barrels naval stores, 3,387,690 feet of Lumber, and 11,895 tons phosphate rock, as against 22,850 bales, 50,709 barrels, 3,896,000 feet and 3,270 tons the previous year. With reference to the travel, the policy has been adhered to of issuing commutation tickets, without restrictions, at 24 cents per mile; second class at 34 cents per mile; first class at 5 cents, and through tickets to remote points, at 3 cents per mile. Any reduction upon these rates would be impolitic. The effect of low fares in stimulating travel is well understood, but their application should be measured by the density of the population to be operated upon, and where from the numbers who might thus be induced to travel, an aggregate revenue would be derived in excess of that which would otherwise accrue.

We regret to state our failure to realize the benefit which was anticipated from the re-opening of the Savannah and Charleston Road. This has been due to the incompleteness of our connection with it, and the absence, up to that time, of a double daily service over that road. The first is now maintained by the use of an omnibus and a ferry steamer across the Ashley River, appendages to which the traveling public of the present day seriously object, and which it will, if possible, avoid by taking competing and even longer routes without these drawbacks. From Charleston Northward, and from Savannah Southward, a double daily service (Sundays excepted,) has been established by the main roads forming the Atlantic Coast Line, while over the Savannah Road but a single daily service has, so far, been adopted, the result of which, especially under recent combinations, has been a considerable diversion of the travel between the important points of Florida and the North, to routes through Savannah and around Charleston, which offer closer connections.

These difficulties are, however, well understood and appreciated by the Directors of the Savannah and Charleston Road, and their removal has had, and is still having their earnest attention. With a close connection at Charleston, and one at Savannah with the Atlantic and Gulf Road, the coast line, as being the shortest and most direct, should be able to defy all competition. Through cars could then be run without change from Wilmington, N. C., to Cedar Keys, or St. Mark's, in Florida, distances of some six hundred miles.

These improvements cannot long be delayed, in view of those which are progressing around us. Arrangements are now being made for a weekly steamship service between Cedar Keys and Havana, which should in a great measure, control the Cuban travel. Better connections have been made at Savannah, through the Macon and Brunswick Railroad, with Jacksonville and other points in Florida and northward of us. That powerful corporation, the Pennsylvania Railroad Company, has recently obtained a charter for a road from Washington to Richmond to be built within the next eighteen months, and taken other measures "to secure a direct communication between the North and South," which shall be common to all, and freed of those fetters which have heretofore controlled the several routes between Weldon and Baltimore. It is not improbable that the time between Charleston and New York will be reduced to thirty-six hours. In the meanwhile, we are not to lose sight of other projects, the completion of which must, eventually, have a favorable effect upon the general business of our road.

The South Carolina Central Railroad, from its junction with ours at "Lane's" to Sumter, a distance of forty miles, we have every assurance will soon be built, which will bring Sumter within 95 miles of Charleston, as now against 130 miles via Kingville, and 141 miles via Florence.

At Sumter it will connect with the extension of the Wilmington, Columbia and Augusta Railroad, to Columbia, now in progress, and which will probably be completed within the next three months. The distance to Columbia by this new line will be about four miles longer than that by the South Carolina Railroad.

Your attention has been so frequently directed to the importance and value of the Central Railroad, as a feeder to this, that further remark upon these features is unnecessary. In August last year, your Board of Directors deemed it proper to subscribe to the capital stock of that company thirty-six thousand dollars, (in addition to the fifteen thousand dollars previously subscribed) in order to secure its charter, which otherwise might have lapsed—the said subscription to be payable in the proportion of one thousand dollars per mile for every continuous mile, as completed from Lane's Turnout, and to be subject to your ratification at this meeting. The latter is now respectfully asked.

The Cheraw and Salisbury Railroad is also being built, and from the amount of work already done, and the means at command, there is every probability of its extension to Wadesboro', North Carolina, within the next year.

Our operating expenses have exceeded those of the previous year—a result which was foreshadowed in our last report, from the necessary additions and other expenditures to be incurred the ensuing year. You were then reminded that we were operating the road with very nearly the same machinery which we had in use before and during the war, the advanced age and increasing demands upon which would require the closest attention, and considerable expenditure in maintaining its efficiency. Such, is substantially the case at this time. In our operating expenses, however, are included the cost of a new first class locomotive, 30 phosphate cars, 2 new passenger coaches and other improvements, alluded to in the Superintendent's report, amounting to \$36,342, which if deducted from them, would bring the per centage of our receipts upon expenses to about 60 per cent.

We question whether any material reduction of this figure, with our earnings at their present level, can be reached without detriment to the company's interest; and any more rigid economy than we have attempted to observe, might prove unwise, and be followed up by accidents, delays, losses, &c.

We are pleased at being able to report to you the generally good condition of the road and its structures. Some 350 tons rails, with improved "joints," have been supplied in the renewal of those which had become unserviceable; the bridges and trestles have received due attention, and the roadway throughout has been kept up and improved by the employment of an additional floating force, in aid of the ordinary details for that purpose.

The statements of the Treasurer, herewith submitted, will show as at the credit of profit and loss at the close of the past year..... \$45,662 37  
Since added..... 667 83  
Net proceeds of transportation for 1870-71..... 90,804 28

Total..... \$137,134 48

And charged with the following items:

Interest accrued on bonds, preferred stock, and other obligations of the company..... \$98,036 87  
Interest on overdue coupons 23,637 50  
Losses sustained during the war and since adjusted, legal expenses, etc..... 10,647 24  
132,321 61

Leaving at credit of profit and loss, February 28, 1871..... \$4,812 87

The following will appear as the indebtedness of the company on that date:



17,979 shares capital stock, at \$50..	\$898,950 00
1,546 new first mortgage bonds of \$500 each.....	773,000 00
63 old first mortgage bonds of \$500 each, outstanding.....	31,500 00
283 new second mortgage bonds of \$500 each.....	141,500 00
139 old second mortgage bonds of \$500 each, outstanding.....	69,500 00
2,220 shares preferred stock at \$50..	111,000 00
Certificates of indebtedness.....	109,018 23
Outstanding interest to be funded...	8,476 50
Outstanding interest due in cash....	3,796 66
Bills payable.....	36,071 96
Real estate bonds.....	28,000 00
Profit and loss.....	4,812 87

Total.....\$2,215,636 22

To meet this indebtedness, we have the road, 102 miles long, with its sidelings, equipments, etc., at a cost of.....\$2,140,130 65

And assets as shown by the Treasurer.....67,505 57

Total, as above.....\$2,215,636 22

The entire issue of our new first mortgage bonds, bearing 8 per cent. interest, and payable 1st September, 1899, was 1,640, of \$500 each, or \$820,000, of which 1,546, or \$773,000, have been issued in redemption of the past due bonds and coupons, and interest thereon, leaving on hand 94 bonds, \$47,000, to take up those which were then outstanding. In determining the amount of this issue, no provision was made in it for the interest which had accrued on our outstanding coupons, (as no such demand was anticipated,) and hence the charge to profit and loss of this liability, amounting to \$23,637 50. On the 28th February, 1871, there were unexchanged 63 old Bonds, but the number has since been reduced to 40, or \$20,000, leaving on hand at this date 71 bonds, \$35,000, applicable to the retirement of those still out, say \$40,000, and our real estate bonds, say \$28,000. In the liquidation of this interest upon interest, we have been compelled to use a portion of the bonds intended to have been substituted for the latter, which deficiency, when required, must be supplied from other sources.

The entire issue of our new second mortgage bonds, also bearing eight per cent. interest, and payable 1st September, 1899, was 644, of \$500 each, or \$322,000, of which 195, or \$97,500 have been issued in redemption of the past due bonds, coupons, and interest thereon; 88 of them, or \$44,000 in exchange for preferred stock; 222 of them, or \$111,000, have been deposited with the Trustees of the latter, and the balance, 139, or \$69,500, are on hand for the redemption of that number which are still outstanding.

The amount of second mortgage bonds originally issued was \$300,000, of which \$145,000 were sold; the remaining \$155,000 were subsequently pledged and deposited with Trustees, as a security for a corresponding amount of preferred stock. This preferred stock is then, virtually, a substitute for that amount of second mortgage bonds.

As the Bonds, of which it is the representative, now bear the same rate of interest, there was no valid objection to the reconversion of this stock into bonds, when so desired by its holders; and, accordingly, we have always complied with such requests. The preferred stock has the single advantage over the bonds, of being registered and transferable on the company's books; but many prefer to forego this, for the convenience of collecting their interest by coupons, and the greater facilities of sale, transfer, etc.

Of the general prospects of the company, we have only to remark, that they are, in a great degree, dependent upon the completion of the projected roads, and such other improvements in our connections, as have been alluded to in the foregoing reports, and not until the field of our operations can be extended by them, may we expect the remunerative results which should then be realized.

The company have 13 locomotives, 12 of which are in serviceable condition; 8 first class and 5 second class passenger cars, 5 mail and baggage, 62 box, 48 platform and 30 phosphate cars, all in running order. Number of local passengers carried, 50,609; do., through do., 15,440—total, 66,049. Bales of cotton hauled, 34,539, of which 9,987 bales were from local stations, and 24,552 bales from other roads. Barrels naval stores 65,946; feet of lumber, 3,387. Number of miles run by trains, 250,404. Av. receipts per mile run, \$1.28; expenses do., 92 cents. Receipts per mile of road, \$3,152; expenses do., \$2,262.

BALANCE SHEET, February 28, 1871.

Construction, equipment, right of way, etc.....	\$2,148,130 65
Bills receivable.....	7,811 60
Stock in Cheraw and Salisbury Railroad Company.....	4,064 00
Stock in Cheraw Bridge.....	112 52
Stock in Cheraw and Darlington Railroad Company.....	100 00
Real estate.....	20,713 92
Post office dues.....	2,600 02
Southern Express dues.....	313 97
Cash.....	20,595 32
Balance of open accounts due to the company.....	11,194 22

Bonds for real estate.....	\$28,000 00
Issue of 1,337 eight per cent. bonds in redemption of 1,337 old bonds.....	668,500 00
Issue of 209 eight per cent. bonds, in settlement of past due interest....	104,500 00
Issue of 63 old seven per cent. bonds still outstanding.....	31,500 00
Issue of 151 eight per cent. second lien bonds, in redemption of 151 old seven per cent. second mortgage bonds.....	75,500 00
Issue of 44 eight per cent. second lien bonds, in settlement of past due interest.....	22,000 00
Issue of 88 eight per cent. second lien bonds, in redemption of the preferred stock.....	44,000 00
Issue of 139 old seven per ct. second mortgage bonds still outstanding.....	69,500 00
Sale of 2,220 shares preferred stock, not yet redeemed, and secured by 222 second lien eight per cent. bonds, set aside for their security and redemption.....	111,000 00
Instalments on stock.....	898,950 00
Bills payable.....	36,071 96
Interest outstanding to be funded...	8,476 50
Interest funded in certificates of indebtedness to date.....	109,028 23
Interest outstanding due in cash....	3,796 66
Carried to the credit of profit and loss, 28th February, 1871.....	4,812 87

President.—A. F. RAVENEL.

Directors.—M. K. Jesup, L. D. Mowry, J. M. Carson, Z. B. Oakes, J. R. Dukes, S. S. Solomons.

Superintendent.—S. S. SOLOMONS.

Secretary.—C. WILLIMAN.

The amended Tax Law went into effect on the 1st of May, at which time the Special or License Tax required of all kinds of dealers expired, except that of tobacco and liquor dealers, which continues in force. The only Internal Revenue collected hereafter will be on incomes, stamps, spirits and tobacco.

The citizens of Atlanta, Ga., have voted to subscribe \$250,000 to the Atlanta and Savannah Railway.

#### Walkill Valley Railway.

The greatly needed want of railroad communication for the thickly populated and rich producing lower counties of this State west of the Hudson River is to be supplied by the Walkill Valley Railway, a new enterprise, which has been started under very encouraging auspices. The road will traverse a delightful section of country, including Orange, Ulster and Greene counties, which are full of diversified and profitable industry, and inhabited by wealthy and enterprising farmers. It will open a large number of thriving towns and villages, which have heretofore been cut off from direct steam communication with the large cities. The country is noted for its flourishing factories and its choice timber. The Walkill Valley Railway is now built as far as New Paltz, in Ulster County, a distance of twenty miles, connecting at the lower terminus with the Erie and the Montgomery and Erie Railways. It is under contract to be completed to Kingston next fall, and will ultimately reach to Albany. The whole distance from Albany to New York by the new route will be 147 miles—almost the identical distance by the Hudson River Railroad on the east side of the river. The entire cost of the road, equipped, is estimated at \$6,000,000. The bonds of the Walkill Valley Railway Company form a very desirable security, and are now selling at 90, principal and interest payable in gold. The issue of bonds is limited to 20,000 per mile of completed road, which makes them a very desirable investment.

#### Illinois Central Railroad.

The statement of this Company for the month of April, 1871, is as follows:

LAND DEPARTMENT.

Acres Construction Lands	
Sold.....	3,760.26 for \$37,132 14
Acres Int. Fund Lands	
Sold.....	120.00 for 1,212 20
Acres Free Lands sold..	44.53 for 930 67
Total sales during month of April, 1871.....	3,924.79 for \$39,275 01
To which add Town Lot Sales.....	464 18

Total of all..... 3,924.79 for \$39,739 19

Cash collected in April, 1871.....\$129,841 56

ESTIMATED EARNINGS—TRAFFIC DEPARTMENT.

	In Illinois	In Iowa	Total.
707 Miles.	402 Miles.	1109 Miles.	
Freight.....	\$307,489 00	\$56,416 00	\$363,905 00
Passengers...	118,061 52	40,319 95	158,381 47
Mails.....	6,375 00	3,059 33	9,434 33
Other sources	54,000 00	2,940 67	56,940 67
Tot. Apr., '71.....	\$485,925 52	\$102,735 95	\$588,661 47
Total actual earn'gs, Apr. 1870.....	\$455,823 68	\$99,763 34	\$555,087 02

At the annual meeting of the Kansas Pacific Railroad Co., on the 4th inst., the following gentlemen were elected directors for the ensuing year: J. D. Perry, Adolphus Meier, Robt. E. Carr, C. S. Greeley, Wm. M. McPherson, W. B. Lewis and S. M. Edgell, of St. Louis, Thos. A. Scott and M. Baird, of Philadelphia, Wm. Thew, of Pittsburg, and John C. McManus, of Reading Pa. The new board organized by electing Robt. E. Carr, President; Adolphus Meier, Vice President; C. S. Greeley, Treasurer, and Chas. B. Lamborn, Secretary.

The new cross-cut line, connecting the Hudson River Railroad at Spuyten Dnyvil with the Harlem Railroad at Mott Haven, will be completed in June.

## RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.
Albany & Susquehanna.*100	\$3,355,000	J. & J.	Jul. '69	Hartford and New Haven.100	4,796,925	J. A. J. & O.	Apr. '71	Portl., Saco & Portland.100	\$1,500,000	J. & D.	Dec. '70
American Central.100	800,000	J. & J.	Jul. '70	Hannibal and St. Joseph.100	4,151,700	J. A. J. & O.	Aug. '70	Providence and Worcester.100	2,000,000	J. & J.	Dec. '70
Atlanta and West Point.100	1,232,200	J. & J.	July '70	Do. do. pref.100	5,978,224	J. & J.	Aug. '70	Rensselaer and Gaston.100	4,000,000	A. & O.	Oct. '70
Atlantic & N. Carolina.100	5,545,225			Hanover Branch, Pa.50	116,850	M. & N.	Nov. '70	Rensselaer and Saratoga.100	6,000,000		
Atlantic & Gt. Western.50	25,879,923			Housatonic.100	820,000	J. & J.	Feb. '71	Richmond and Danville.100	4,000,000		
Do. pref.50	1,919,000			Huntingdon & B'd Top.50	118,000	J. & J.	Feb. '71	Richmond and Petersburg.100	847,100		
Atlantic & St. Lawrence.100	2,494,000	M. & S.	Mar. '71	Do. pref.50	615,950	J. & J.	Jan. '71	Rich. Fred. and Potomac.100	1,041,800		
Augusta and Savannah.100	733,700	J. & J.	Jan. '70	Illinois Central.100	25,289,240	J. & J.	Jan. '71	Rockport.100	88,460		
Baltimore and Ohio.100	13,151,962	A. & O.	Apr. '71	Indianapolis, Cin. & Lafayette.50	6,185,897	M. & S.	Sep. '67	Rome, Watert. & Og'n.100	2,995,900	J. & J.	Dec. '70
Do. Washington Br.100	2,350,000	F. & A.	Dec. '70	Jefferson, Mad. & Ind.100	2,000,000	J. & J.	Jan. '68	Rutland preferred.100	1,531,400	F. & A.	Feb. '71
Baltimore City Passenger.100	670,000	A. & O.	Apr. '68	Joliet and Chicago.100	1,500,000	J. A. J. & O.	Apr. '71	St. L., Alt. and 't. Haute.100	2,500,000		
Bay de Noquet & Marq.100	1,250,000			Joliet & North. Indiana.100	300,000	J. & J.	Jan. '71	Do. pref.100	2,040,000	Annual.	June '70
Belvidere Delaware.100	965,800	J. A. J. & O.	Apr. '71	Lake Shore & Mich. So.100	35,000,000	F. & A.	Feb. '71	St. L., Jack'nv. and Ohio.100	2,478,750		
Berkshire.100	600,000	J. & D.	Dec. '70	Do. guar.100	533,500	F. & A.	Feb. '71	Sandusky and Cincinnati.100	2,985,000	M. & N.	May '71
Blount & Corning.50	250,000			Lackawanna & Bloomb'g.50	1,328,000			Sand. Manaf. and Newark.100	445,596		
Boston and Albany.100	19,150,000	M. & N.	May '71	Leeds and Farmington.100	1,328,000	J. & J.	Jan. '70	Savannah and Charleston.100	1,000,000		
Boston and Chelsea.100	110,000	A. & O.	Apr. '71	Lehigh and Mahanoy.50	2,158,565	J. & J.	Jan. '70	Schuykill and Susquehanna.50	1,295,150		
Boston, Concord & Mont.100	459,900			Lehigh and Susquehanna.50	8,739,800	M. & N.	May '71	Second and Third St. (Ph.)50	203,757	J. & J.	Jan. '71
Do. pref.100	1,340,400	M. & N.	May '71	Lehigh Valley.50	17,716,400	J. A. J. & O.	Apr. '71	Schuykill Valley.50	575,050	J. & J.	Jan. '71
Boston and Lowell.500	2,215,000	J. & J.	Dec. '70	Lehigh Luzerne.50	244,560	J. & J.	Jan. '69	Seaboard and Roanoke.100	865,200	M. & N.	Nov. '70
Boston and Maine.100	4,471,275	J. & J.	Dec. '70	Little Miami.100	3,572,400	M. J. S. D.	Mar. '71	Second Avenue (N. Y.).100	670,000		
Boston and Providence.100	3,700,000	J. & J.	Dec. '70	Little Schuylkill.100	2,646,100	J. & J.	Jan. '71	17th & 19th streets (Ph.).50	670,000		
Broadway (South Boston)50	400,000	J. A. J. O.	Apr. '71	Lomb. and South St. (Ph.)25	90,000	F. M. A. N.	Aug. '66	Shamokin V. and Pottav.50	865,200	F. & A.	Feb. '71
Broadway & 7th Av. (N. Y.)100	2,100,000	J. & D.	June '70	Long Island.100	8,000,000	F. M. A. N.	Jul. '69	Shore Line.100	636,200	J. & J.	Dec. '70
Brooklyn City.100	1,000,000	F. M. A. N.	May '71	Louisv., Cin. and Lex.100	1,623,482	J. & J.	Jul. '70	Sixth Avenue (N. Y.).100	750,000		
Brooklyn City & Newt'n.100	899,800			Do. pref.100	1,828,482	J. & J.	Jul. '70	Somerville.100	75,000		
Buffalo, Bradford & Pitts.100	1,100,000			Louisville and Nashville.100	8,880,912	F. & A.	Dec. '71	South Carolina.100	5,812,375	M. & N.	May '71
Buff. New York & Erie.100	960,000	M. & N.	May '71	Louisv., N. Alb. & Chicago.100	2,800,000			South Shore.100	258,685		
Burlingame and Mo. Riv.100	1,237,000	F. & A.	Aug. '70	Lowell and Lawrence.100	200,000	A. & O.	Apr. '71	South Western, Georgia.100	3,939,900	F. & A.	Jul. '68
Burlingame and Erie.100	383,000	March.	Mar. '71	Lowell Horse.100	55,830	J. & J.	Jan. '70	Staten Island.100	660,000	J. & J.	Jul. '64
Cambridge Horse (Boston)100	777,800	A. & O.	Apr. '71	Macon and Western.100	2,500,000	J. & J.	Jan. '71	Stony Brook.100	267,300	M. & N.	May '70
Camden and Amboy.100	5,847,830	F. & A.	Feb. '71	Mahanoy & B'd Mount.50	1,676,915			Stouenville and Indiana.100	1,983,141		
Camden and Atlantic.50	377,100			Maine Central.100	3,400,500			Stockbridge & Pittsfield.100	448,700		
Do. pref.50	753,691			Manchester & Lawrence.100	1,000,000	M. & N.	May '71	Summit Branch.100	250,000	F. & A.	Feb. '71
Camden & Burlington Co.100	831,000			Marietta & Cincinnati.50	2,029,778	M. & S.	Sep. '66	Syr., Bingham. and N. Y.100	1,314,130	J. & D.	Dec. '70
Cape Cod.100	915,577	J. & J.	D. '70	Do. 1st pref.50	8,130,719	M. & S.	Sep. '66	Taunton Branch.100	400,000		
Cape May and Millv.100	447,000	J. & D.	Dec. '70	Do. 2d pref.50	4,460,368	M. & S.	Dec. '70	Tennessee and Alabama.100	595,922	J. & D.	Dec. '70
Catawissa.50	1,159,600			Massachusetts.100	400,000			Terre Haute and Indiana.50	1,988,150	J. & J.	Jan. '71
Catawissa, pref.50	2,200,000	M. & N.	May '71	Memphis and Charleston.100	5,312,725			Third Avenue (N. Y.).100	1,750,000	J. & J.	May '70
Cayuga & Susquehanna.50	589,110	J. & J.	Jan. '71	Memphis and Ohio.100	670,000	J. & J.	Dec. '70	Thirteenth and Fif. (Ph.)50	2,700,000	J. & J.	Dec. '70
Cedar Rapids & Mo. pref.100	755,000	M. & N.	May '71	Metropolitan (Boston).100	1,250,000	J. & J.	Dec. '70	Tol., Peoria and Warsaw.100	1,700,000		
Central of Georgia.100	4,666,300	J. & J.	July '70	Michigan Central.100	13,252,848	J. & J.	Dec. '70	Do. (E. D.) pref.100	1,700,000		
Central of New Jersey.100	15,000,000	J. & J.	Dec. '70	Middleboro' and Taunton.100	149,029	J. & D.	Dec. '70	Do. (W. D.) pref.100	1,800,000	January.	1870, 11.4
Central Ohio.100	2,425,000	J. & D.	Dec. '70	Middlesex (Boston).100	400,000	A. & O.	Jan. '71	Tol., Wabash and West.100	14,700,000	M. & N.	May '70
Do. pref.100	400,000	J. & D.	Dec. '70	Mill Creek and Minehill.100	322,375	F. & A.	Feb. '70	Troy and Boston.100	1,000,000		
Con. Park, N. & E. River.100	970,000			Millville and Glassboro'.100	405,029	F. & A.	Feb. '70	Troy and Greenbush.100	607,711	J. & D.	Dec. '70
Chemung.100	380,000	J. A. J. & O.	Jan. '70	Millw. & St. Paul.100	11,422,664			Union Transport'n (Bos.).100	274,400	M. & N.	Nov. '70
Cheshire, preferred.100	2,085,925	J. & J.	Dec. '70	Do. pref.100	10,424,903	J. & J.	Dec. '70	Union (Phila.).100	200,000	J. & J.	Jan. '71
Chicago and Alton.100	8,925,500	M. & S.	Mar. '71	M. Hill & Schuylk. Haven.50	3,856,450	J. & J.	Dec. '70	Utica and Black River.100	291,475	J. & J.	Jan. '71
Do. pref.100	2,425,400	M. & S.	Mar. '71	Mobile and Ohio.100	4,289,820	J. & D.	Dec. '67	Vermont and Canada.100	1,686,000	J. & D.	Dec. '70
Chicago, Burl. & Quincy.100	16,590,210	J. & J.	Dec. '70	Montgomery & W. Point.100	1,644,104	J. & D.	Dec. '70	Vermont Central.100	5,000,000		
Chicago, Iowa & Nebraska.100	1,000,000	M. & S.	Mar. '71	Morris and Essex.100	11,900,950	J. & J.	Jan. '71	Vermont and Massachusetts.100	2,860,000	J. & J.	July '70
Chicago and Milwaukee.100	2,227,000	J. & J.	Dec. '70	Mt. Carbon & Ft. Carbon.50	282,350	J. & J.	May '71	Vicksburg and Meridian.100	357,408		
Chicago & N. Western.100	14,676,629	J. & D.	Dec. '70	Nashua and Lowell.100	720,000	M. & N.	May '71	Virginia Central.100	3,253,679		
Do. pref.100	20,370,293	J. & D.	Dec. '70	Nashville & Chattanooga.100	2,056,644			Virginia and Tennessee.100	3,506,300		
Chicago, R. I. & Pacific.100	17,000,000	A. & O.	Apr. '71	Nataguck.100	1,818,000	F. & A.	Dec. '70	Western Union.100	2,707,993	F. & A.	Dec. '70
Cin. Ham. & Dayton.100	3,500,000	A. & O.	Apr. '71	New Bedford & Taunton.100	700,000	A. & O.	Apr. '71	West Philadelphia.100	1,209,000	F. & A.	Dec. '70
Cincinnati City Passenger.100		J. & J.	Jan. '68	New Haven & N. London.100	738,685	J. & J.	Jan. '71	Wilm. and Weldon.100	248,100	J. & J.	Dec. '70
Do. Street.100		J. & J.	Jan. '68	N. Haven & Northampton.100	1,800,000	J. & J.	Jan. '71	Winchester and Potomac.100	1,683,775	J. & J.	Jan. '71
Cin. Sand. & Cleve. pref.50	428,646	M. & N.	May '71	New Jersey.100	7,297,200	F. & A.	Dec. '70	Warren.100	1,517,850		
Citizens Passenger (Phila.)50	192,750	J. & J.	July '70	New London Northern.100	1,003,500	A. & O.	Apr. '71	Worcester and Nashua.100	1,400,555	J. & J.	Dec. '70
Clev. Col. Cin. & Ind.100	11,620,000	F. & A.	Feb. '71	N. Y. Central & Hudson R.100	45,000,000	A. & O.	Dec. '70				
Cleveland & Mahoning.50	2,056,750	M. & N.	May '71	Do. pref.100	44,228,330	J. & J.	Dec. '70				
Cleveland and Pittsburgh.50	7,494,588	F. M. A. N.	May '71	Certificates.100	44,228,330	A. & O.	Dec. '70				
Cleveland and Toledo.50	5,000,000	F. & A.	Feb. '71	New York & New Haven.100	9,000,000	J. & J.	Jan. '71				
Columbus and Xenia.50	1,786,300	M. J. S. D.	Dec. '70	N. Y. Provid. & Boston.100	2,000,000	J. & J.	Jan. '71				
Concord.100	1,500,000	M. & N.	May '71	Niag. Bridge & Cananda.100	1,000,000	J. & J.	Jan. '71				
Concord & Ports. guar.100	350,000	J. & J.	Jan. '71	Norfolk & Petersburg guar.100	137,500	J. & J.	July '70				
Coney Island & Brooklyn.100	500,000			North Carolina.100	4,000,000	M. & N.	May '71				
Conn. & Passum. R. pref.100	2,084,200	F. & A.	Dec. '70	Northern Central.100	5,000,000						
Connecticut River.100	1,700,000	J. & J.	Dec. '70	North Eastern (S. C.) pref.100	155,000	J. & D.	Feb. '71				
Cumberland Valley.50	1,316,900	A. & O.	Oct. '70	Northern of N. Hampsh.100	3,068,400						
Danbury and Newark.50	400,000	quarterly	Dec. '70	North Pennsylvania.100	3,150,150	J. & J.	Jan. '71				
Dayton and Michigan.100	2,400,000			Norwich & Worcester.100	2,364,400	J. & J.	Dec. '70				
Delaware.50	1,107,291	J. & J.	Jan. '71	Ogdensb. & L. Champ'n.100	3,051,800	J. & J.	Jan. '71				
Del., Lackaw. & Western.50	16,277,500	J. & J.	Dec. '70	Do. pref.100	2,000,000	A. & O.	Apr. '71				
Des Moines Valley.100	1,820,200			Ohio and Mississippi.100	19,995,847	J. & D.	Dec. '70				
Detroit & Milwaukee.100	452,350			Do. pref.100	4,024,474	J. & D.	Dec. '70				
Do. pref.100	2,095,000			Oil Creek & Allegheny R.50	4,254,450	J. A. J. & O.	Apr. '71				
D. Dock, E. B'dw. & Bat.100	1,200,000	F. M. A. N.	May '70	Old Colony & Newport.100	4,959,020	J. & J.	Dec. '70				
Dubuque and Sioux City.100	5,000,000	J. & J.	Dec. '70	Orange and Newark.100	289,650						
Do. pref.100		J. & J.	Dec. '70	Oswego and Syracuse.50	482,400	F. & A.	Feb. '71				
East Mahanoy.50	392,550	J. & J.	July '70	Pacific of Missouri.100	3,711,196						
Eastern (Mass.)100	4,062,000	J. & J.	Dec. '70	Panama.100	7,000,000	J. A. J. & O.	Jan. '71				
Eastern (N. H.)100	492,500	J. & J.	Dec. '70	Paterson and Ramapo.100	248,000	J. & J.	Dec. '70				
East Pennsylvania.100	1,309,200	J. & J.	Jan. '71	Paterson and Hudson River.100	630,000	J. & J.	Dec. '70				
East Tenn., Va. and Ga.100	1,909,524			Pennsylvania.100	38,850,000	M. & N.	May '71				
Eighth Avenue (N. Y.)100	1,000,000	J. A. J. & O.	Jan. '68	Peoria & Bureau Valley.100	1,200,000	F. & A.	Feb. '71				
Elm., Jefferson & Canand.100	600,000	F. & A.	Feb. '71	Peoria and Hannibal.100	600,000	J. & J.	Jul. '69				
Elmira & Williamsport.50	600,000	M. & N.	May '71	Petersburg.100	1,322,200	J. & J.	Jan. '71				
Do. pref.50	600,000	F. & A.	Feb. '66	Philadelphia and Erie.50	6,004,200	J. & J.	Jan. '71				
Erie Railway.100	75,000,000			Do. pref.50	2,400,000	J. & J.	Jan. '71				
Do. pref.100	8,536,910	Annual.	Dec. '69	Philadelphia and Reading.100	28,849,300	J. & J.	Dec. '70				
Erie & Pittsburgh.50	999,750</										



## RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Central Pacific (In gold):													
1887.....	38,169	51,831	60,029	81,156	95,828	121,702	174,812	181,297	200,550	212,109	128,166	75,871	1,470,653
1888.....	64,463	86,937	81,396	96,481	106,886	104,729	259,590	251,832	262,770	293,422	286,562	342,743	2,300,767
1889.....	212,604	218,982	391,308	455,048	568,270	556,080	532,657	511,854	609,788	679,642	535,390	497,659	5,070,882
1870.....	413,104	394,176	488,333	633,758	708,719	729,274	783,099	807,815	777,183	828,447	746,900	612,505	7,853,513
1871.....	536,498	481,055	580,340	756,250	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago and Alton:													
1883.....	109,850	101,355	104,372	122,084	132,301	145,542	149,137	157,948	170,044	170,910	156,869	153,294	1,673,706
1884.....	164,418	195,903	162,723	178,786	206,090	224,257	312,165	354,554	320,879	307,503	282,015	277,484	2,770,484
1885.....	280,503	275,283	299,063	258,480	322,278	355,270	335,985	409,251	401,283	357,956	307,919	236,824	3,840,092
1886.....	226,153	222,241	290,111	299,249	329,851	371,544	321,597	387,269	322,638	360,223	323,030	271,247	3,695,163
1887.....	243,787	157,832	235,961	282,165	335,510	342,358	354,244	415,982	408,999	426,752	359,102	330,169	3,892,861
1888.....	276,117	275,140	267,094	279,121	303,342	384,504	404,012	558,101	486,190	503,746	409,669	361,701	4,508,643
1889.....	343,182	315,099	388,727	328,390	345,833	402,854	351,045	493,232	506,623	468,212	397,515	340,561	4,681,663
1870.....	281,109	316,037	342,897	348,039	408,686	408,659	418,709	506,081	497,519	475,008	441,197	404,264	4,849,405
1871.....	343,550	340,301	384,372	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago and Northwestern:													
1883.....	.....	317,839	390,355	421,363	466,830	565,145	480,710	519,306	669,605	729,759	716,378	568,400	6,114,666
1884.....	273,876	482,164	499,296	468,358	585,623	747,942	702,691	767,508	946,707	932,683	754,671	647,842	7,976,490
1885.....	541,005	399,917	523,485	537,519	658,948	925,983	808,524	797,475	1,000,086	1,200,216	1,010,892	712,359	9,299,430
1886.....	523,566	696,147	574,664	765,398	774,280	895,712	893,658	888,214	1,063,237	1,448,942	1,541,057	1,211,530	8,790,900
1887.....	696,147	724,890	850,192	1,094,597	1,211,150	1,180,933	1,076,674	1,251,940	1,507,479	1,570,067	1,107,084	1,001,987	13,381,471
1888.....	892,093	830,287	1,142,166	1,112,190	1,268,444	1,251,951	1,157,056	1,037,974	1,306,673	1,371,780	1,140,145	845,708	13,555,467
1870.....	706,025	763,782	863,359	929,077	1,177,897	1,139,284	1,034,393	1,227,513	1,259,282	1,306,338	1,037,964	.....	.....
1871.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleveland, Col., Cin. and Indianapolis:													
1883.....	242,205	236,160	242,509	236,435	193,959	203,696	218,347	271,425	287,451	293,296	282,798	230,061	2,918,342
1884.....	180,840	239,522	247,661	241,456	259,408	253,367	341,783	320,025	293,615	271,555	242,621	230,965	3,096,965
1885.....	203,069	226,897	244,182	246,048	260,169	274,021	249,355	319,012	317,887	339,239	319,573	284,156	3,273,719
1870.....	272,826	266,790	313,199	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Illinois Central:													
1882.....	100,130	236,637	181,084	191,648	206,246	269,282	261,079	352,786	414,543	410,336	372,593	359,463	3,445,827
1883.....	299,944	271,085	275,643	289,224	334,687	407,992	343,929	478,576	496,433	437,679	424,531	4,571,028	.....
1884.....	416,588	459,762	427,797	406,373	510,100	423,578	640,179	799,236	661,391	657,141	603,402	6,329,447	.....
1885.....	571,536	528,972	616,665	516,608	460,573	617,682	578,403	747,469	759,736	641,589	643,887	518,068	7,181,208
1886.....	603,053	505,266	505,465	411,605	569,250	667,679	480,626	578,253	571,348	661,971	588,219	504,066	6,546,741
1887.....	647,120	524,871	417,071	440,271	477,027	516,493	625,242	709,327	738,530	823,901	727,810	613,329	7,160,992
1888.....	587,443	536,165	444,443	518,800	572,551	626,249	549,714	794,325	889,967	931,530	685,401	681,041	7,817,629
1889.....	659,138	524,693	709,645	568,282	640,975	778,261	696,228	841,363	979,401	914,406	814,413	696,677	8,823,488
1870.....	632,383	661,789	601,326	656,087	684,539	712,647	627,216	899,052	901,235	903,225	811,708	697,751	9,978,968
1871.....	639,541	565,416	606,845	588,661	.....	.....	.....	.....	.....	.....	.....	.....	.....
Marietta and Cincinnati:													
1886.....	90,411	85,447	84,351	81,181	96,588	103,373	98,043	106,921	104,866	113,504	112,962	123,802	1,201,299
1887.....	94,136	78,976	92,910	92,768	96,535	106,594	114,716	121,217	142,823	132,387	123,383	1,278,713	.....
1888.....	92,433	81,599	98,482	108,461	95,416	95,924	108,413	126,556	121,519	125,065	119,169	121,408	1,294,095
1889.....	98,517	91,666	103,558	109,526	111,033	118,648	114,496	129,388	140,473	132,569	131,019	109,629	1,390,822
1870.....	90,177	98,275	101,379	106,246	110,212	111,117	111,127	118,407	132,998	153,531	144,023	141,376	1,418,569
1871.....	130,853	126,224	140,740	113,173	.....	.....	.....	.....	.....	.....	.....	.....	.....
Michigan Central:													
1882.....	230,159	159,658	151,902	176,696	186,039	174,002	172,189	216,624	295,956	322,369	307,474	258,634	2,650,702
1883.....	242,073	245,858	236,432	238,495	236,453	206,221	193,328	215,449	308,168	375,488	539,794	30,186	3,165,065
1884.....	252,435	278,848	348,802	338,276	271,553	265,780	263,244	346,781	408,445	410,802	405,510	376,470	3,970,946
1885.....	306,324	279,137	344,228	337,241	401,456	305,663	329,105	413,501	476,661	490,694	447,970	328,570	4,520,550
1886.....	282,439	265,796	337,158	343,737	365,196	335,083	324,986	359,646	429,161	493,640	414,604	380,669	4,260,116
1887.....	304,095	283,661	375,210	362,783	333,952	284,977	313,021	398,993	464,778	506,296	412,934	390,373	4,371,073
1888.....	343,316	304,315	326,880	415,758	369,236	325,501	321,013	392,942	456,973	511,820	410,826	390,671	4,509,251
1889.....	384,120	320,636	386,527	411,514	403,646	366,623	329,960	353,569	473,546	490,772	448,410	374,642	4,744,164
1870.....	337,992	329,128	384,431	412,030	409,283	363,187	326,891	378,880	497,900	511,447	453,873	387,827	4,756,958
1871.....	418,755	442,665	441,685	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Milwaukee and St. Paul:													
1887.....	319,763	340,755	261,143	316,266	401,900	369,356	305,412	350,565	751,738	1,101,771	775,616	438,323	5,683,608
1888.....	369,228	321,203	333,508	436,412	565,718	468,191	423,398	522,682	1,024,045	1,037,464	556,917	468,880	6,517,046
1889.....	454,590	330,400	420,951	460,288	630,544	678,923	586,531	525,547	724,732	1,040,102	801,195	596,661	7,250,061
1870.....	382,823	377,671	443,132	730,700	755,737	666,434	661,020	808,318	908,313	791,014	529,758	7,420,421	.....
1871.....	396,700	327,431	400,150	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
North Missouri:													
1889.....	119,721	94,927	136,263	149,184	139,000	150,416	160,149	155,586	231,662	235,513	248,838	203,595	2,024,860
1870.....	213,101	196,207	239,161	209,490	259,000	208,493	196,724	229,099	264,690	235,240	266,836	265,726	2,833,399
1871.....	188,385	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ohio and Mississippi:													
1884.....	210,329	200,466	309,261	269,444	224,963	223,242	268,177	302,596	332,400	278,006	346,243	275,950	3,311,077
1885.....	259,223	239,139	313,914	271,527	290,916	304,463	349,285	344,700	350,348	372,618	412,553	284,319	3,793,005
1886.....	267,541	246,109	326,236	277,424	283,130	253,925	247,262	305,454	278,701	310,762	302,426	281,613	3,380,583
1887.....	242,793	219,065	279,647	284,729	282,939	240,135	234,633	322,521	366,371	379,367	336,066	272,633	3,459,319
1888.....	211,973	231,351	265,905	252,149	204,620	217,082	194,455	287,557	307,122	283,329	274,637	233,861	2,964,041
1889.....	180,366	216,080	221,459	214,400	218,639	223,236	192,364	275,220	292,803	328,044	298,027	254,896	2,915,543
1870.....	196,787	218,234	253,065	270,934	246,266	249,987	211,219	300,971	318,957	355,187	316,054	250,471	3,188,137
1871.....	246,982	258,554	384,599	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pacific of Missouri:													
1889.....	194,112	207,302	294,302	278,247	264,273	249,349	184,411	262,515	350,613	329,243	298,708	271,207	3,184,282
1870.....	202,447	250,617	294,574										





## AMERICAN RAILROAD BOND LIST.

Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Adirondack:							Catawissa:						
1st Mortgage.....	\$915,000	7	Jan. & July.	New York.	1886	....	1st Mortgage.....	\$371,000	7	Feb. & Aug.	Philadelphia.	1882	13
Albany and Susquehanna:							Cedar Falls and Minnesota:						
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1888	....	1st Mort. (C. F. to Waver. 14 m.)	294,000	7	April & Oct.	New York.	1885	81
Albany City Loan.....	1,000,000	6	May & Nov.	"	1895	....	1st Mort. (W. to Minn. L. 67 m.)	1,407,000	7	Jan. & July.	"	1887	....
2d Mortgage for \$2,000,000	2,000,000	7	April & Oct.	"	1885	92	Cedar Rapids and Missouri River:						
3d Mortgage.....	175,000	7	May & Nov.	"	1889	....	1st Mortgage.....	7,600,000	7	April & Oct.	New York.	1916	86½
Allegheny Valley:							Central Branch Union Pacific:						
General Mortgage.....	3,785,000	7.3	Jan. & July.	New York.	1896	91	1st Mort. (Atchison & Pike's P.)	1,600,000	6*	May & Nov.	New York.	'96-'98	....
1st Mortgage Eastern Ex.....	59,000	....	....	....	....	....	2d Mortgage Govern'm't subsidy.	1,900,000	6	Jan. & July.	"	'95-'96	....
Bonds to State of Pennsylvania.	3,500,000	....	....	....	....	....	Central of Georgia:						
Androscooggin:							1st Mortgage.....	780,000	7	March & Sept.	Savannah.	1875	98½
1st Mortgage.....	425,000	6	April & Oct.	Portland.	1890	....	Central of New Jersey:						
Atlantic and Great Western:							2d Mortgage.....	254,000	7	May & Nov.	New York.	1876	....
1st Mortgage (New York).....	7*	7*	April & Oct.	London.	1879	....	New Loan for \$5,000,000.....	2,837,000	7	Feb. & Aug.	"	1890	102
1st Mortgage (Pennsylvania).....	7*	7*	"	"	1877	....	Central Ohio:						
1st Mortgage (Ohio).....	6,000,000	7*	"	New York.	1876	....	1st Mortgage.....	2,500,000	6	March & Sept.	New York.	1890	85
1st Mortgage (Franklin Branch)	7*	7*	June & Dec.	London.	1882	....	Central Pacific of California:						
1st Mortgage (Buffalo Extension)	7*	7*	April & Oct.	"	1884	....	1st Mortgage (on 725 m.) free.....	26,010,000	6*	Jan. & July.	New York.	1895	102½
1st Mortgage (Silver Creek Br.)	7*	7*	March & Sept.	"	1884	....	2d Mortgage (paid by Cal.).....	1,500,000	7*	"	"	1885	....
2d Mortgage (New York).....	7*	7*	April & Oct.	New York.	1881	....	Convertible bonds.....	1,500,000	7*	"	"	1883	102½
2d Mortgage (Pennsylvania).....	3,000,000	7*	"	London.	1882	....	National Loan.....	25,881,000	6	"	"	1895	....
2d Mortgage (Ohio).....	7*	7*	Jan. & July.	"	1883	....	Charlotte and South Carolina:						
1st Consolidated Mortgage.....	20,000,000	7*	April & Oct.	"	1895	....	1st Mortgage for \$500,000.....	334,000	7	Jan. & July.	New York.	1880	....
2d Consolidated Mortgage.....	7,000,000	5*	"	"	18	....	Cheraw and Darlington.						
Income Mortgage.....	8,701,806	7*	"	"	18	....	1st Mortgage.....	150,000	7	Jan. & July.	Charleston.	1870	....
Atlantic and Gulf:							Chesapeake and Ohio (Va. Cent.):						
1st Mortgage Consolidated.....	2,000,000	....	....	New York.	1898	....	1st Mortgage for \$15,000,000.....	6*	May & Nov.	New York.	1900	90	
Atlantic and St. Lawrence:							Cheshire:						
Portland City Loan (skg fund) ..	1,500,000	6	Various.	B. & N. Y.	'68-'70	....	Company bonds.....	771,800	6	Jan. & July.	Boston.	'75-'80	94
2d Mortgage.....	1,614,500	6	April & Oct.	Portland.	1866	....	Chester Valley:						
2d Mortgage, sterling.....	885,500	6*	"	London.	1866	....	1st Mortgage.....	500,000	7	May & Nov.	Philadelphia.	1872	61½
Sterling Loan.....	484,000	6*	May & Nov.	"	1878	....	Chicago and Alton:						
Baltimore and Ohio:							1st Mortgage, pref. sinking fund.	308,000	7	May & Nov.	New York.	1877	100½
Loan of 1865.....	863,250	6	Jan. & July.	Baltimore.	1875	96½	1st Mortgage.....	2,383,000	7	Jan. & July.	"	1893	103
Loan of 1869.....	579,500	6	"	"	1890	96	Income bonds (2d Mortgage).....	1,087,000	7	April & Oct.	"	1883	93
Loan of 1863.....	1,710,500	6	April & Oct.	"	1885	93½	Chicago, Burlington and Quincy:						
Baltimore City Loan of 1865.....	5,000,000	6	Jan. & July.	"	1890	....	Trust Mortgage.....	2,876,000	8	Jan. & July.	New York.	1883	112½
Northwestern Va. R. R. 2d Mort.	458,500	6	"	"	1873	....	Trust Mortgage.....	150,000	8	"	"	1883	....
Northwestern Va. R. R. 3d Mort.	140,000	6	"	"	1885	....	Trust Mortgage, convertible.....	941,000	4½	July.	Frankfort.	1890	....
Bay de Noquet and Marquette:							2d Mortgage.....	400,000	7	March & Sept.	New York.	1890	....
1st Mortgage Income.....	250,000	8	April & Oct.	New York.	'70-'71	....	Company bonds.....	400,000	7	"	"	1890	....
Belleville:							Chicago, Cincinnati and Louisv.:						
1st Mortgage (B. and Ind. R.R.).....	651,000	7	Jan. & July.	New York.	'70-'90	....	1st Mortgage for \$1,000,000.....	400,000	7*	Jan. & July.	New York.	1887	....
Belleville and Snow Shoe:							Chicago and Great Eastern:						
1st Mortgage.....	99,000	6	Jan. & July.	Philadelphia.	1876	....	Construction.....	400,000	7	April & Oct.	New York.	1895	....
Belvidere Delaware:							Income.....	300,000	7	"	"	1895	41
1st Mortgage (guar. by C. & A.)	1,000,000	6	June & Dec.	New York.	1877	....	Chicago, Danville and Vincennes:						
2d Mortgage (guar. by C. & A.)	500,000	6	March & Sept.	Princeton.	1885	86	1st Mortgage S. F.....	2,500,000	7*	April & Oct.	New York.	1909	95
3d Mortgage (guar. by C. & A.)	745,000	6	Feb. & Aug.	"	1887	86	Chicago, Iowa and Nebraska:						
Blue Ridge, S. Car.:							1st Mortgage.....	1,110,000	7	Jan. & July.	New York.	1881	96
1st Mortgage of \$2,500,000.....	7	7	Jan. & July.	Charleston.	1893	....	Chicago and Milwaukee, (45 m.)						
Boston and Albany:							1st Mortgage (C. and N. W.)	397,000	7	May & Nov.	New York.	1874	95
Sterling Loans.....	2,051,520	5*	April & Oct.	London.	'60-'71	....	Chicago and Northwestern:						
Dollar Loan.....	798,000	6	"	Boston.	1875	....	Prof. sinking fund b'ds (193 m.)	1,249,500	7	Feb. & Aug.	New York.	1885	69½
Boston, Clinton and Fitchburg:							Funded Coupons.....	755,000	7	May & Nov.	"	1883	91
1st Mortgage.....	400,000	6	Jan. & July.	Boston.	1884	....	General 1st Mortgage.....	3,592,500	7	Feb. & Aug.	"	1885	97½
Boston, Concord and Montreal:							1st Mortgage, Appleton Ext.....	184,000	7	"	"	1885	84
1st Mort. (Conc. to War. 71 m.)	204,000	7	Feb. & Aug.	New York.	1865	94½	1st Mortgage, Green Bay Ext.....	300,000	7	"	"	1885	87½
2d Mort. conv. (1st M. on 22½ m.)	100,000	6	Jan. & July.	Boston.	1870	99½	Equipment Bonds.....	101,000	7	April & Oct.	"	1874	....
2d Mort. conv. (1st M. on 22½ m.)	250,000	6	"	New York.	1870	....	Mississippi River Bridge Bonds.	200,000	7	Jan. & July.	"	1884	....
Sinking Fund Mortgage.....	496,000	6	"	Boston.	1889	89½	Elgin and State L. purchase b'ds	138,000	6	"	"	1878	....
Boston, Hartford and Erie:							Consolidated sinking fund bonds	2,077,000	7	F. M. A. & N.	"	'91-95	92
1st Mortgage (old).....	600,000	7	March & Sept.	Boston.	1884	55	Equipment Bonds.....	825,000	10	May & Nov.	"	'68-'71	....
1st Mortgage (new) for \$20,000,000	7	7	Jan. & July.	"	1899	27½	1st Mort. (Gal. & Chic. U. R. R.)	1,807,000	7	Feb. & Aug.	"	1882	100
Boston and Lowell:							2d Mort. (Gal. & Chic. U. R. R.)	985,000	7	May & Nov.	"	1875	95
Convertible bonds.....	55,000	3	Jan. & July.	Boston.	1873	....	1st Mortgage (Peninsula R.R.)	865,000	7	March & Sept.	"	1898	92
Scrip certificates.....	366,000	3	April & Oct.	"	1873	96½	1st Mort. (Chi. & Mil. R. W. 85 m.)	1,123,000	7	Jan. & July.	"	1898	92
Wharf purchase bonds.....	200,000	6	"	"	1879	98½	1st Mortgage (Beloit & Mad. R.)	354,000	7	"	"	1888	....
Buffalo, Bradford and Pittsburg:							Chicago, Rock Island and Pacific:						
1st Mortgage.....	580,000	7	Jan. & July.	New York.	1886	....	1st Mortgage (C. & R. I. R.R.)	1,397,000	7	Jan. & July.	New York.	1870	....
Buffalo, Corry and Pittsburg:							1st Mort. (C. R. I. & P. R. R.)	7,376,000	7	"	"	1896	102½
1st Mortgage (B. C. & P. of Pa.)	100,000	7	Jan. & July.	Pittsburg.	18	....	Chillicothe and Brunswick:						
1st Mort. (Buff. & O.C. Cross-cut)	600,000	7	"	New York.	18	....	1st Mortgage.....	500,000	8	May & Nov.	New York.	1894	82½
Buffalo and Erie:							Cincinnati, Dayton and Eastern:						
Co. bonds (Buff. and State Line)	400,000	7	June & Dec.	New York.	1870	89	1st Mortgage.....	465,000	7	Feb. & Aug.	New York.	1890	....
Co. bonds (Buff. and State Line)	100,000	7	May & Nov.	"	1873	....	Cincinnati, Hamilton and Dayton:						
Co. bonds (Buff. and State Line)	200,000	7	Jan. & July.	"	1882	....	2d Mortgage (1st Mort. paid).....	1,260,000	7	May & Nov.	New York.	1880	80
Co. bonds (Erie and Northeast)	300,000	7	March & Sept.	"	1886	....	3d Mortgage.....	500,000	8	Jan. & July.	"	1885	....
Buffalo, New York and Erie:							New Mortgage.....	282,000	7	"	"	1877	....
1st Mortgage.....	2,000,000	7	June & Dec.	New York.	1877	89	Cincinnati and Indiana:						
2d Mortgage.....	380,000	7	May & Nov.	"	1872	83½	1st Mortgage.....	2,500,000	7	June & Dec.	New York.	1892	78
Burlington, Cedar Rapids & Minn.:							2d Mortgage.....	2,000,000	7	Jan. & July.	"	'77-'81	50½
1st Mortgage.....	3,500,000	7*	May & Nov.	New York.	1919	90	Cincinnati and Indianapolis June:						
Burlington and Missouri River:							1st Mortgage.....	1,200,000	7	Jan. & July.	New York.	1888	....
Land Grant Mortgage.....	4,890,608	7	April & Oct.	New York.	1893	94½	2d Mortgage.....	800,000	7	March & Sept.	"	1893	....
1st Convertible bonds.....	600,000	7	Jan. & July.	"	1870	....	1st Mortgage (Newcastle Br.) ..	250,000	7	June & Dec.	"	1884	....
2d Convertible bonds.....	600,000	7	"	"	1875	....	Cincinnati and Martinsville:						
3d Convertible bonds.....	958,545	8	"	"									

## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Clev., Painesv. & Ash. (L. Shore):							Erie:						
1st Mortgage.....	\$500,000	7	Jan. & July.	New York.	1874	95	1st Mortgage.....	\$3,000,000	7	May & Nov.	New York.	1897	100
2d Mortgage.....	1,000,000	7	" "	" "	1880		2d Mortgage.....	4,000,000	7	March & Sept.	" "	1879	94
3d Mortgage.....	1,000,000	7	April & Oct.	" "	1892	93	3d Mortgage.....	6,000,000	7	" "	" "	1883	88
Cleveland & Toledo (Lake Shore):							4th Mortgage.....	4,441,000	7	April & Oct.	" "	1880	84
1st Mort. (June R. R. 1st Div.)..	13,000	7	April & Oct.	New York.	1867		5th Mortgage.....	926,500	7	June & Dec.	" "	1888	82
1st Mort. (June R. R. 2d Div.)..	116,000	7	June & Dec.	" "	1882		Buffalo Branch Bonds.....	186,400	7	Jan. & July.	" "	1891	
1st Mortgage S. F. (Clev. & Tol.)	2,015,000	7	Jan. & July.	" "	1885	102	Sterling Loan \$200,000.....	4,544,444	6	March & Sept.	London.	1875	
2d Mortgage (Clev. and Tol.).....	1,000,000	7	April & Oct.	" "	1886		Erie and Pittsburgh:						
Columbia and Augusta:							1st Mortgage.....	900,000	7	Jan. & July.	Philadelphia.	1882	
1st Mortgage for \$1,000,000.....	410,000	7	Jan. & July.	New York.	1888		2d Mortgage.....	700,000	7	April & Oct.	" "	1875	
Columbus, Chicago & Ind. Cent.:							New Mortgage.....	859,000	7	Jan. & July.	" "	1893	
Consol. 1st Mortgage skg fund.....	15,000,000	7	April & Oct.	New York.	1908	89	Evansville and Crawfordsville:						
Consol. 2d Mortgage skg fund.....	5,000,000	7	Feb. & Aug.	" "	1909	73	1st Mortgage of 1882.....	350,000	7	Jan. & July.	New York.	1869	
Columbus and Indiana Central:							2d Mortgage of 1884.....	740,000	7	May & Nov.	" "	1869	
2d Mortgage.....	821,000	7	May & Nov.	New York.	1886		Rockville Extension 1st Mort.....	150,000	7	Feb. & Aug.	" "	1881	
Income Bonds.....	1,243,000	7	" "	" "	1881		Fall River, Warren & Providence:						
Columbus and Hocking Valley:							1st Mortgage.....	200,000	7	" "	Providence.	18—	
1st Mortgage.....	1,495,000	7	April & Oct.	New York.	1897		Flemington:						
Columbus and Xenia:							1st Mortgage guaranteed.....	100,000	6	" "	Princeton.	18—	
1st Mortgage for \$500,000.....	248,000	7	March & Sept.	Columbus.	1890		Flint and Pere Marquette:						
Connecticut and Passumpsic Riv.:							1st Mortgage.....	1,520,500	7	" "	New York.	18—	
1st Mortgage sinking fund.....	500,000	6	June & Dec.	Boston.	1876	94	Galena & Chic. Union (C.N. & W.):						
Notes of '66 and '67, free.....	295,000	7	" "	" "	76-77	100	1st Mortgage.....	1,807,000	7	Feb. & Aug.	New York.	1882	101
Connecticut River:							2d Mortgage.....	1,985,000	7	May & Nov.	" "	1875	95
1st Mortgage.....	250,000	6	March & Sept.	Boston.	1878	100	Georgia:						
Connecting:							Bonds.....	592,000	7	J. & J.	Augusta.	70-75	
1st Mortgage guaranteed.....	1,000,000	6	Jan. & July.	Philadelphia.	1896	86	Grand Rapids and Indiana:						
Cumberland and Pennsylvania:							1st Mortgage.....	167,000	7	Jan. & July.	New York.	1886	
1st Mortgage for \$1,000,000.....	875,000	6	March & Sept.	New York.	1891		Grand River Valley:						
2d Mortgage sinking fund.....	799,000	6	May & Nov.	" "	1885		1st Mortgage, guaranteed.....	1,000,000	7	Jan. & July.	New York.	1886	
Cumberland Valley:							Grand Trunk (Ca.):						
1st Mortgage.....	161,000	8	April & Oct.	Philadelphia.	1904		1st Preference Bonds.....	12,573,661	5	Jan. & July.	London.	18—	
2d Mortgage.....	109,500	8	" "	" "	1904		2d Preference Bonds.....	7,355,986	5	" "	" "	18—	
Danbury and Norwalk:							3d Preference Bonds.....	3,414,094	4	" "	" "	18—	
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1890	100	4th Preference Stock.....	25,592,860	4	" "	" "	18—	
Danv., Urbana, Blooming. & Pekin:							Equipment Bonds.....	2,433,333	6	April & Oct.	" "	18—	
1st Mortgage sinking fund.....	2,000,000	7	Jan. & July.	New York.	1908		Postal and Military bonds.....	5,840,000	var	Feb. & Aug.	" "	18—	
Dayton and Michigan:							Great Western of Canada:						
1st Mortgage sinking fund.....	2,802,000	7	Jan. & July.	New York.	1881		Government Loan \$273,688.....	2,782,387	6	" "	Ottawa.	73-76	
2d Mortgage.....	642,000	7	March & Sept.	" "	1884		Mortgage Bonds \$615,200.....	2,983,720	6	" "	London.	77-78	
3d Mortgage.....	700,000	7	April & Oct.	" "	1888		Mortgage Bonds \$547,000.....	2,652,950	5	" "	" "	77-78	
Dayton and Union:							Stock Debentures \$46,700.....	226,500	5	" "	" "	77-78	
1st Mortgage, registered.....	149,000	7	March & Sept.	New York.	1879		Great Western of Illinois:						
2d Mortgage.....	135,000	7	June & Dec.	" "	1879		1st Mortgage (W. Div.).....	707,000	10	April & Oct.	New York.	1868	105
Income Bonds.....	292,445	6	" "	" "	1879		1st Mortgage (E. Div.).....	22,000	7	Feb. & Aug.	" "	1888	
Dayton and Western:							1st Mortgage (General).....	2,500,000	7	" "	" "	1888	91
1st Mortgage.....	275,000	7	March & Sept.	New York.	1882		2d Mortgage.....	2,500,000	7	May & Nov.	" "	1893	83
2d Mortgage.....	462,000	6	Jan. & July.	" "	1905		Greenville and Columbia:						
Delaware:							1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1886	
1st Mortgage.....	500,000	6	Jan. & July.	Philadelphia.	1875		Hannibal and St. Joseph:						
Guaranteed Bonds.....	100,000	6	" "	" "	1875		Land Mortgage.....	1,450,000	7	April & Oct.	New York.	1881	
State Loan.....	170,000	6	" "	" "	1876		Convertible Bonds.....	50,000	7	Jan. & July.	" "	1883	
Extension Mortgage.....	100,000	6	" "	" "	1880		Eight per cent. Loan.....	1,894,000	8	" "	" "	1874	
Delaware, Lackawanna & Western:							Mort. bonds conv. tax free.....	904,000	10	" "	" "	1872	
1st Mort. (L. & W. for \$900,000.)	564,000	7	Jan. & July.	New York.	1871	96	1st Mort. (Quincy and Palmyra)	1,200,000	8	" "	" "	1885	104
1st Mort. (East. Ex. L.) \$1,500,000.	1,111,000	7	April & Oct.	" "	1875	99	1st Mort. (Kan. City & Cameron)	500,000	8	" "	" "	18—	
2d Mort. (General) for \$2,500,000.	1,633,000	7	March & Sept.	" "	1881	95	Harrisburg and Lancaster:	1,200,000	10	" "	" "	1891	109
Des Moines Valley:							1st Mortgage, guaranteed.....	700,000	6	Jan. & July.	Philadelphia.	1883	93
1st Mortgage (on 154 miles).....	2,310,000	8	April & Oct.	New York.	1877		Hartford and New Haven:	927,000	6	Jan. & July.	New York.	1873	95
Income Bonds.....	462,000	7	Jan. & July.	" "	1884		1st Mortgage.....	481,000	7	Jan. & July.	Providence.	1876	
Detroit and Milwaukee:							1st Mort. (R. Island 26.32 m.).....	1,674,500	7	" "	Hartford.	1876	
1st Mortgage, convertible.....	2,500,000	7	May & Nov.	New York.	1875		1st Mort. (Connecticut 96.04 m.)						
2d Mortgage.....	1,000,000	8	" "	" "	1875		Hempfield:						
1st Mortgage Funded Coupons.....	628,525	7	Jan. & July.	" "	1875		1st Mortgage.....	500,000	6	Jan. & July.	Philadelphia.	1872	
2d Mortgage Funded Coupons.....	377,115	7	May & Nov.	" "	1876		Housatonic:						
Bonds of June 30, 1886, (cond.)	1,861,639	6	" "	" "	1886		1st Mortgage.....	191,000	7	Jan. & July.	Bridgeport.	1877	
Detroit, Mon. & Tol. (M.S. & N.I.)							2d Mortgage.....	100,000	7	" "	" "	1885	
1st Mortgage.....	924,000	7	Feb. & Aug.	New York.	1876	96	Houston and Texas Central:						
Detroit and Pontiac (Det. & Mil.):							1st Mortgage (L.G.) sinking fund	2,800,000	7	Jan. & July.	New York.	1891	
1st Mortgage.....	100,000	7	Jan. & July.	New York.	1878		Hudson River:						
2d Mortgage.....	150,000	7	April & Oct.	" "	1878		2d Mortgage, sinking fund.....	2,000,000	7	June & Dec.	New York.	1885	102
3d Mortgage.....	250,000	8	Feb. & Aug.	" "	1886		Huntington and Broad Top Mt.:	183,000	7	May & Nov.	" "	1875	100
Dubuque and Sioux City:							1st Mortgage.....	416,000	7	April & Oct.	Philadelphia.	1870	99
1st Mortgage (1st Division).....	300,000	7	Jan. & July.	New York.	1883	95	Consol. Mortgage.....	367,500	7	Feb. & Aug.	" "	1875	84
1st Mortgage (construction).....	650,000	7	" "	" "	1894		Illinois Central:	887,045	7	April & Oct.	" "	1895	45
Sinking Fund (convertible).....	1,000,000	7	May & Nov.	" "	1888		Construction.....	3,187,500	7	April & Oct.	New York.	1875	104
Dubuque Southwestern:							Redemption.....	332,000	6	" "	" "	1875	
1st Mortgage, preferred.....	100,000	7	Jan. & July.	New York.	1895		Redemption, sterling.....	2,500,500	6	" "	London.	1875	
2d Mortgage, ordinary.....	450,000	7	" "	" "	1895		Illinois and Southern Iowa:						
East Brandywine & Waynesburg:							1st Mortgage.....	300,000	7	Feb. & Aug.	New York.	1882	
1st Mortgage.....	140,000	7	Feb. & Aug.	Philadelphia.	1882		Indianapolis, Cin. and Lafayette:						
East Pennsylvania:							1st Mortgage.....	2,500,000	7	Jan. & July.	New York.	1886	82
1st Mortgage, Sinking Fund.....	508,900	7	April & Oct.	Philadelphia.	1888	101	1st Mortgage (Ind. and Cin.).....	500,000	7	April & Oct.	" "	1888	
East Tennessee and Georgia:							Indianapolis, Crawfordsv. & Danv.:						
Tennessee Loan (old).....	1,037,000	6	Jan. & July.	New York.	1882		1st Mortgage.....	1,500,000	7	Jan. & July.	New York.	1888	
Tennessee Loan (1866).....	430,277	6	" "	" "	1893		Indianapolis and Madison:						
Mortgage (old).....	640,000	6	" "	" "	1880		1st Mortgage.....	397,000	7	May & Nov.	New York.	1881	
Mortgage (new).....	136,400	7	" "	" "	1880		Iowa River:						
East Tennessee and Virginia:							1st Mortgage (Eldora R. R.).....	272,000	7	Jan. & July.	New York.	1888	
Tennessee Loan (old).....	1,590,000	6	Jan. & July.	New York.	1883		Jackson, Lansing and Saginaw:						
Tennessee Loan (1890).....	600,000	6	" "	" "	1893		1st Mortgage.....	1,495,000	8	Jan. & July.	New York.	1884	95
Tennessee endorsed bonds.....	178,000	6	" "	" "	18—		Jeffersonville (J. M. & I.):						
Eastern:							2d Mortgage.....	345,000	7	April & Oct.	New York.	1873	
State Loan (1st Lien).....	275,000	5	J. A. J. & O.	Boston.	68-72		Jeffersonville, Madison & Indian:						
2d Mortgage, (convert. sterling).....	420,000	5	Jan. & July.	London.	1872		1st Mortgage.....	2,107,000	7	April & Oct.	New York.	1906	82
3d Mortgage, convertible.....	73,000	6	Feb. & Aug.	Boston.	1874	100	2d Mortgage.....	2,000,000	7	" "	" "	75	
1st Mortgage (Essex Railroad).....	214,000	6	Jan. & July.	" "	1876	96	Joliet and Chicago:						
Bonds of 1868.....	500,000	6	March & Sept.	" "	1889	96	1st Mortgage, guaranteed, S. F.:	500,000	8	Jan. & July.	New York.	1883	106
Edgfield and Kentucky:							Joliet and Northern Indiana:						
Tennessee Loan.....	870,000	6	Jan. & July.	New York.	18—		1st Mortgage, guaranteed.....	800,000	5	Jan. & July.	New York.	1874	....
Elmira and Williamsport:													
1st Mortgage.....	1,050,000	7	Jan. & July.	Philadelphia.	1880	94							
Income Bonds.....	870,000	5	April & Oct.	" "	1872	90							
European and North American:													
1st Mortgage (Bancroft to Winn.)	1,000,000	6	Jan. & July.	London.	1888	....							



## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) affixed to rate of interest signifies 'Payable in Coin.'

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Junction, Philadelphia:							Mobile and Montgomery:						
1st Mortgage, guaranteed.....	800,000	6	April & Oct.	Philadelphia.	1896	89	1st Mortgage for \$2,500,000.....	2,500,000	8*	May & Nov.	New York.	1900	95
Kentucky Central:							Mobile and Ohio:						
1st Mort. (Covington & Lexing.)	\$128,000	7	" & "	New York.	1873	.....	1st Mortgage, Sterling.....	4,500,000	6*	May & Nov.	London.	1882	.....
2d Mortgage (do.).....	794,000	7	" & "	" "	1883	.....	1st Mortgage, Sterling.....	1,669,800	6	Jan. & July.	Mobile.	1882	77
3d Mortgage (do.).....	237,000	7	" & "	" "	1885	.....	Tennessee Loans.....	388,900	8	May & Nov.	New York.	1891	.....
Keokuk and St. Paul:							Liquidation (10 year) bonds.....	556,421	8	" "	Mobile.	1867	.....
1st Mortgage, sinking fund, conv.	400,000	8	May & Nov.	New York.	1879	99½	Interest bonds.....	697,900	8	" "	New York.	1876	.....
Knoxville and Charleston:							Montgomery and Eufala:						
Tenn. State Loan.....	450,000	6	Jan. & July.	New York.	1898	.....	1st Mortgage, endorsed by Ala.	129,000	8	March & Sept.	New York.	1886	.....
Knoxville and Kentucky:							Montgomery and West Point:						
Tenn. State Loan (old).....	1,310,000	6	Jan. & July.	New York.	1890	.....	Income Bonds.....	100,000	8	Jan. & July.	New York.	1871	.....
Tenn. State Loan (new).....	800,000	6	" "	" "	1898	.....	Income Bonds.....	305,900	8	" "	" "	1876	.....
Lackawanna and Bloomsburg:							Mortgage Bonds.....	719,500	8	" "	" "	1881	.....
1st Mortgage.....	900,000	7	Jan. & July.	New York.	1875	.....	1st Mortgage, Sinking Fund....	5,000,000	7	May & Nov.	New York.	1915	101
2d Mortgage (Extension).....	400,000	7	March & Sept.	Philadelphia.	1885	.....	2d Mortgage.....	3,000,000	7	Feb. & Aug.	" "	1891	97½
2d Mortgage.....	500,000	7	April & Oct.	" "	1880	.....	Nashville and Chattanooga:						
2d Mortgage (Extension).....	400,000	7	May & Nov.	" "	1890	.....	1st Mortgage, endorsed by Tenn.	1,509,000	6	Jan. & July.	New York.	1890	.....
Lake Erie and Louisville:							Tenn. State Loan.....	150,000	6	" "	" "	1892	.....
1st Mortgage for \$1,600,000.....	500,000	7	Jan. & July.	New York.	1893	.....	Tenn. Coupons Funded.....	426,270	6	" "	" "	1892	.....
Lawrence:							Nashville and Decatur:						
1st Mortgage.....	380,000	7	" "	Pittsburg.	1886	.....	Tenn. State Loan.....	2,465,176	6	Jan. & July.	New York.	'90-'92	.....
Lehigh and Lackawanna:							Income Bonds (Tenn. and Ala.)	205,000	10	April & Oct.	Nashville.	1870	.....
1st Mortgage (tax free).....	200,000	7	Feb. & Aug.	Philadelphia.	1897	.....	2d Mortgage.....	500,000	6	" "	New York.	1887	.....
Lehigh Valley:							Nashville and Northwestern:						
1st Mort. (exchangeable for new)	1,089,000	6	May & Nov.	Philadelphia.	1873	100	Tenn. State Loan.....	2,672,000	6	Jan. & July.	New York.	'88-'94	.....
New Mortgage, free of taxes.....	3,350,000	6	June & Dec.	" "	1898	94½	2d Mortgage.....	792,050	6	" "	" "	'71-'82	.....
1st Mortgage (Hazleton).....	134,500	6	April & Oct.	" "	1872	94½	Naugatuck:						
Little Miami:							1st Mortgage, Convertible.....	166,000	7	Jan. & July.	Bridgeport.	1876	.....
1st Mortgage.....	1,480,000	6	May & Nov.	New York.	1883	.....	Newark and New York:						
Cincinnati Loan.....	100,000	6	" "	Cincinnati.	1880	.....	1st Mortgage.....	600,000	7	Jan. & July.	New York.	18—	.....
Little Rock and Fort Smith:							Newburg & New York (Oct. 1, '68):	250,000	7	Jan. & July.	New York.	18—	.....
1st Mortgage for \$3,500,000.....	.....	6*	.....	Boston	.....	.....	New Bedford and Taunton:						
Little Schuylkill:							1st Mortgage.....	174,000	6	Jan. & July.	Boston.	1881	.....
1st Mortgage, sinking fund.....	807,500	7	April & Oct.	Philadelphia.	1877	100½	New Brunswick and Canada:						
Long Island:							1st Mortgage, Sterling \$220,000..	1,100,000	6*	May & Nov.	London.	1867	.....
1st Mortgage.....	500,000	6	Jan. & July.	New York.	1875	.....	Newcastle and Beaver Valley:						
Hunter's Point Extension.....	175,000	7	Feb. & Aug.	" "	1890	.....	1st Mortgage for \$150,000.....	125,000	7	May & Nov.	Philadelphia.	1882	.....
Glen Cove Branch.....	150,000	6	May & Nov.	" "	1893	.....	2d Mortgage for \$100,000.....	29,500	7	March & Sept.	" "	1877	.....
Louisville, Cincin. and Lexington:							New Haven and Darby:						
1st Mortgage for \$3,000,000.....	2,628,000	7	Jan. & July.	New York.	1897	85½	1st Mortgage.....	300,000	7	May & Nov.	New York.	1888	.....
2d Mortgage.....	1,000,000	8	April & Oct.	" "	1897	85	New Haven and Northampton:						
Louisville and Frankfort:							1st Mortgage.....	450,000	7	Jan. & July.	New Haven.	1869	.....
1st Mortgage.....	88,000	6	Jan. & July.	New York.	'70-'78	.....	1st Mort. (Hamp. & Hampd.)..	200,000	6	April & Oct.	" "	1874	.....
Louisville Loan.....	100,000	6	" "	" "	1881	.....	New Jersey:						
Louisville and Nashville:							Company Bonds (var. issues)...	850,000	6	Feb. & Aug.	New York.	'75-'87	93
1st Mortgage, Main Stem.....	1,424,000	7	Jan. & July.	New York.	'89-'77	95	New London Northern:						
1st Mortgage, Memphis Branch.	267,000	7	May & Nov.	" "	'70-'76	98	1st Mortgage.....	60,000	7	Jun. & Dec.	New London.	1875	.....
1st Mortgage, Hardtown Branch	27,500	7	Jan. & July.	" "	1870	.....	1st Mortgage, Extension.....	370,000	7	March & Sept.	" "	1885	.....
1st Mort. Lebanon Branch Ext.	88,000	7	May & Nov.	" "	'80-'85	92	New Mortgage.....	230,000	7	April & Oct.	New York.	1888	.....
Louisville Loan, Main Stem.....	849,000	6	April & Oct.	" "	'86-'87	.....	N. Orleans, Jackson & Gt. North.						
Louisville Loan, Lebanon Br...	225,000	6	May & Nov.	" "	1886	.....	1st Mortgage for \$3,000,000.....	2,741,000	8	Jan. & July.	New York.	1886	.....
Louisville Loan, Leb. Br. Ext...	333,000	6	April & Oct.	" "	1893	.....	2d Mortgage for \$1,500,000.....	1,157,000	8	April & Oct.	" "	1890	.....
Consolid. 1st mort. for \$3,000,000	2,000,000	7	" "	" "	1898	89½	N. Orleans, Opelousas & Gt. Wtn.						
Louisville, N. Albany & Chicago.							1st Mort. construction (80 m.)..	1,842,000	8	April & Oct.	New York.	1889	.....
1st Mort., New Albany & Salem	2,235,000	6	" & "	New York.	1892	.....	2d Mort. (F.) for \$1,000,000 (80m.)	.....	8	Jan. & July.	" "	1887	.....
Macon and Brunswick:							New York Central:						
1st Mort. endorsed by Georgia..	140,000	7	Jan. & July.	New York.	1881	.....	Premium, Sinking Fund Bonds.	5,938,626	6	May & Nov.	New York.	1883	93½
Mahanoy and Broad Mountain:							Funding, Sinking Fund Bonds..	1,514,000	7	Feb. & Aug.	" "	1876	102
1st Mortgage.....	250,000	6	Jan. & July.	Philadelphia.	1884	.....	Bonds for B. & N. Falls R.R. Co.	76,000	6	May & Nov.	" "	1883	.....
Maine Central:							Bonds for railroad stocks.....	592,000	6	" "	" "	1883	92
\$1,100,000 Loan.....	1,095,600	6*	Feb. & Aug.	Boston.	'90-'91	90	Bonds for real estate.....	162,000	6	" "	" "	1883	86
\$400,000 Loan.....	307,700	6	June & Dec.	" "	'70-'71	.....	Bonds and mortgages.....	22,800	7	various.	" "	var.	.....
Bangor City Loan.....	621,000	6	April & Oct.	" "	1874	.....	Convertible bonds.....	195,000	7	Feb. & Aug.	" "	1876	.....
2d Mort. (Penob. & Ken. R. R.)	300,000	6	Feb. & Aug.	Bangor.	1870	.....	Renewal bonds of 1888.....	2,900,000	6	June & Dec.	" "	1887	92
Marietta and Cincinnati:							New York and Flushing:						
1st Mortgage.....	2,454,528	7	Feb. & Aug.	Baltimore.	1891	95½	1st Mortgage.....	125,000	7	" & "	New York.	18—	.....
1st Mortgage, Sterling.....	1,050,000	7*	" "	London.	1891	.....	New York and Harlem:						
2d Mortgage.....	2,500,000	7	May & Nov.	Baltimore.	1896	81½	1st Mortgage of 1853.....	3,000,000	7	May & Nov.	New York.	1873	.....
Scioto and Hocking Valley.....	300,000	7	" "	" "	1896	.....	Consolidated mortgage of 1863..	1,797,000	7	Feb. & Aug.	" "	1893	104
Memphis and Charleston:							New York and New Haven:						
Tenn. State Loan.....	1,817,937	6	Jan. & July.	New York.	1890	.....	1st Mortgage.....	1,059,500	6	April & Oct.	New York.	1875	101
1st Mortgage, Convertible.....	1,293,000	7	May & Nov.	" "	1880	.....	New York, Providence & Boston:						
2d Mortgage.....	1,000,000	7	Jan. & July.	" "	1885	.....	1st Mortgage.....	250,000	6	Feb. & Aug.	New York.	'73-'78	96
Memphis and Little Rock:							Extension Bonds.....	250,000	6	May & Nov.	" "	1883	.....
Tenn. State, endorsements.....	445,000	6	Jan. & July.	New York.	1890	.....	Norfolk and Petersburg:						
Mortgage (road and land).....	1,300,000	8	May & Nov.	" "	1890	.....	1st Mortgage.....	110,500	7	Jan. & July.	New York.	1877	.....
Ark. State Loan.....	900,000	7	Jan. & July.	" "	1897	.....	1st Mortgage.....	303,000	8	" "	" "	1877	.....
Michigan Central:							2d Mortgage for \$300,000.....	43,000	8	" "	Norfolk.	1872	.....
1st Mortgage, sterling.....	467,489	6*	Jan. & July.	London.	1872	.....	North Eastern:						
1st Mortgage, dollars, convertible	4,000	8	March & Sept.	New York.	1869	.....	1st Mortgage.....	700,000	7	March & Sept.	Charleston.	1869	.....
1st Mortgage, dollars, convertible	567,000	8	April & Oct.	" "	1882	.....	2d Mortgage for \$300,000.....	145,000	7	" "	" "	1868	.....
Consol. Sinking Fund Mortgage	2,591,500	8	" "	" "	1882	118½	North Missouri:						
Michigan Southern & North. Ind.:							1st Mortgage of 1865.....	6,000,000	7	Jan. & July.	New York.	1895	86½
1st Mortgage, Sinking Fund....	6,728,000	7	May & Nov.	New York.	1885	100½	2d Mortgage of 1868.....	4,000,000	7	April & Oct.	" "	1888	64½
2d Mortgage.....	2,693,000	7	" "	" "	1877	100	North Pennsylvania:						
Detroit, Monroe & Toledo Mort.	924,000	7	Feb. & Aug.	" "	1876	96	1st Mortgage.....	2,500,000	6	Jan. & July.	Philadelphia.	1880	99
Millin and Centre County:							Chattel Mortgage.....	360,000	10	April & Oct.	" "	1887	110
1st Mortgage.....	172,500	6	April & Oct.	Philadelphia.	1885	.....	2d Mortgage.....	276,500	7	May & Nov.	" "	18—	96
Milwaukee & Chicago, (40 miles):							North Shore, L. I.:						
2d Mortgage, (C. & N. W. R. W.)	182,000	7	Jan. & July.	New York.	1874	.....	1st Mortgage.....	110,200	7	Jan. & July.	New York.	1887	.....
3d Mortgage, ( " " " )	10,500	7	June & Dec.	" "	1898	.....	1st Mortgage, guaranteed.....	1,500,000	6	J. A. J. & O.	Baltimore.	irred.	.....
Milwaukee and St. Paul:							2d Mortgage, Sinking Fund....	2,600,000	6	Jan. & July.	" "	1885	94
1st Mortgage—370 miles.....	5,425,000	7	Jan. & July.	New York.	1893	96½	3d Mortgage, Sinking Fund....	1,223,000	6	April & Oct.	" "	1900	87½
2d Mortgage.....	1,390,000	7	April & Oct.	" "	1884	87½	Consol. Mort. for \$3,000,000.....	2,019,000	6*	Jan. & July.	" "	1900	94
1st Mortgage (P. du C.).....	3,455,000	8	Feb. & Aug.	" "	1898	107	Northern New Hampshire:						
2d Mortgage (P. du C.).....	736,000	7.3	" "	" "	1898	97	Company Bonds of 1854.....	120,000	6	April & Oct.	Boston.	1874	90
1st Mort. (Iowa and Minn. Div.)	5,785,000	7	Jan. & July.	" "	1897	90	Northern New Jersey:						
Mississippi Central:							1st Mortgage.....	400,000	7	Jan. & July.	New York.	18—	.....
1st Mortgage.....	1,350,000	7	May & Nov.	New York.	1873	.....	North Western Virginia:						
2d Mortgage.....	1,997,000	8	Feb. & Aug.	" "	1876	.....	2d Mortgage (B. & O. R. R. Co.)	458,500	6	Jan. & July.	Baltimore.	1873	96½
Mississippi and Tennessee:							3d Mortgage (B. & O. R. R. Co.)	140,000	6	" "	" "	1886	91
1st Mortgage.....	600,000	7	April & Oct.	New York.	1874	.....							
2d Mortgage for \$1,300,000.....	939,000	8	Jan. & July.	" "	1890	.....							
Mobile and Girard:													
1st Mortgage Bonds.....	\$417,500	7	Jan. & July.	New York.	1877	.....							





## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Seaboard and Roanoke:							Vicksburg and Meridian:						
1st Mortgage.....	\$210,000	7	— & —	New York.	1880	....	Consolidated Mort.—1st class ..	\$722,500	7	{ Apr. & Oct	Philadelphia.	1890	....
Selma and Meridian:							" " 2d class...	850,000	7	" " "	" "	1890	....
1st Mortgage.....	79,875	...	— & —	" "	....	....	" " 3d class...	154,000	7	or	" "	1890	....
2d Mortgage.....	52,000	...	— & —	" "	....	....	" " 4th class...	1,263,000	7	Jan. & Jul.	" "	1890	....
3d Mortgage.....	665,000	...	— & —	" "	....	....	Virginia and Tennessee:						
Selma, Rome and Dalton:							1st Mortgage.....	494,000	6	June & Dec.	New York.	1872	83
1st Mort. (Ala. and Tenn. River)	838,500	7	Jan. & July.	New York.	1872	....	2d Mortgage.....	23,500	6	" " "	" "	1868	73½
2d Mort. (Ala. and Tenn. River)	241,100	8	" " "	" "	1864	....	3d Mortgage (Enlarged).....	990,000	6	" " "	" "	1884	....
Gen. Mort. (S.R. & D.) free of tax	5,000,000	7	April & Oct.	" "	1887	....	Income Bonds.....	138,500	6	" " "	" "	1865	....
Shamokin Valley and Pottsville:							Funding Bonds (\$1,000,000).....	736,000	8	" " "	" "	1890	83½
1st Mortgage.....	700,000	7	Feb. & Aug.	Philadelphia.	1872	....	Warren:						
Sheboygan and Fond Lac:							1st Mortgage, guaranteed.....	511,400	7	Feb. & Aug.	New York.	1875	....
1st Mortgage.....	264,000	7	Feb. & Aug.	New York.	1884	....	Warwick Valley:						
Sioux City and Pacific:							1st Mortgage.....	85,000	7	April & Oct.	New York.	1880	....
1st Mortgage.....	1,628,320	7	April & Oct.	New York.	1898	....	Western Alabama:						
2d Mortgage (Gov. subsidy).....	1,628,320	6	Jan. & July.	" "	1898	....	1st Mortgage, guar.....	500,000	7	April & Oct.	New York.	1888	....
Somerset and Kennebec:							West Wisconsin:						
1st Mortgage.....	300,000	6	June & Dec.	Augusta.	1874	....	1st Mort. Land Grant, etc. conv	1,000,000	7*	Jan. & July.	London.	1884	....
2d Mortgage.....	250,000	6	" " "	" "	1876	....	West Chester and Philadelphia:						
Shore Line (N. H. & N. L.):							1st Mortgage, convertible .....	400,000	7	Jan. & July.	Philadelphia.	1873	98
1st Mortgage, reconstruction ...	55,000	7	March & Sept.	New Haven.	1880	....	2d Mortgage, registered .....	1,000,000	8	April & Oct.	" "	1878	....
South Carolina:							West Jersey:						
Sterling Bonds £452,912½.....	2,612,944	5*	Jan. & July.	London.	'71-'85	....	Loan of 1883 for \$400,000 .....	400,000	6	March & Sept.	Philadelphia.	1883	93½
Sterling Bonds £59,031½.....	262,566	5*	" " "	Charleston.	'71-'85	....	Loan of 1896 for \$1,000,000 .....	983,500	6	Jan. & July.	" "	1896	....
Domestic Bonds.....	418,016	6	" " "	" "	'73-'74	....	Consolidated mort. for \$1,000,000	317,500	7	April & Oct.	" "	1899	100½
Domestic Bonds.....	563,500	7	April & Oct.	" "	'69-'72	....	Western (Boston and Albany):						
Domestic Bonds.....	353,500	7	Jan. & July.	" "	'88-'91	....	Sterling Loans, £899,900.....	2,051,520	5*	April & Oct.	London.	'90-'71	....
South and North Alabama:							Dollar Bonds.....	708,000	6	" " "	Boston.	1875	101
1st Mort. (\$16,000 p.m.) endorsed	....	8	— & —	New York.	1889	....	Western Maryland:						
South Shore:							1st Mortgage, endorsed by Balt.	200,000	6	Jan. & July.	Baltimore.	1890	63
1st Mortgage.....	150,000	6	April & Oct.	Boston.	1890	90	1st Mortgage unendorsed.....	400,000	6	" " "	" "	1890	78
South Side, Va.:							2d Mort. for \$300,000, end. by B.	300,000	6	" " "	" "	1890	92
2d Mort. guar. by Petersburg ..	300,000	6	Jan. & July.	Petersburg.	'70-'75	....	2d M. for \$300,000, end. by W. Co.	300,000	6	" " "	" "	1890	84½
3d Mort. (for City Point R. R.)...	175,000	6	" " "	" "	'65-'68	....	New Preferred mortgage.....	800,000	6	" " "	" "	....	91½
4th Mortgage.....	317,000	6	" " "	" "	'70-'72	....	Western Pacific:						
Consol. Mortgage.....	....	8	" " "	New York.	'84-'90	....	1st mortgage.....	2,735,000	6*	May & Nov.	New York.	1899	....
South Side, L. I.:							Government Lien.....	1,970,000	6	" " "	" "	....	....
1st Mortgage.....	750,000	7	March & Sept.	New York.	1887	89½	Western Pennsylvania:						
South Western:							1st Mortgage, guaranteed.....	1,800,000	6	April & Oct.	Philadelphia.	1883	81½
1st Mortgage.....	699,500	8	various.	Macon.	'75-'85	....	Western Union:						
South West Pacific:							1st Mortgage for \$5,000,000 .....	4,000,000	7	Feb. & Aug.	New York.	1896	....
1st Mort. guar. by Atl. & Pacific	2,000,000	6*	Jan. & July.	New York.	1871	....	Whitehall and Plattsburg:						
Southern Minnesota:							1st Mortgage.....	250,000	7	Jan. & July.	New York.	1873	....
1st Mort. (10-20 yrs) \$20,000 p.m.	....	8	Jan. & July.	New York.	1888	....	Wicomico and Pocomoke:						
Springfield and Columbus:							1st Mortgage.....	150,000	6	Jan. & July.	Philadelphia.	1888	....
1st Mortgage.....	150,000	7	Jan. & July.	New York.	1871	....	Wilm., Charlotte & Rutherford:						
Staten Island:							N. Car. State Loan.....	2,320,000	6	Jan. & July.	New York.	'90-'92	....
1st Mortgage.....	200,000	7	Jan. & July.	New York.	1886	....	1st Mortgage guar. by State .....	....	8	" " "	" "	1897	64½
Sterling Mountain:							Wilmington and Manchester:						
1st Mortgage.....	350,000	7	— & —	New York.	1874	....	1st Mortgage, 1st pref.....	725,000	7	June & Dec.	New York.	1886	....
Sullivan:							2d Mortgage, 2d pref.....	146,000	7	" " "	" "	1886	....
1st Mortgage.....	500,000	6	Jan. & July.	Boston.	1875	....	1st Mortgage, 3d pref.....	528,000	7	" " "	" "	1886	....
2d Mortgage.....	250,000	6	Feb. & Aug.	" "	1880	....	2d Mortgage.....	80,000	7	May & Nov.	" "	1873	....
Syracuse, Binghamton and N. Y.:							Wilmington and Weldon:						
1st Mortgage.....	1,720,000	7	April & Oct.	New York.	1876	....	1st Mortgage, Sterling.....	576,888	6*	Jan. & July.	London.	1881	....
Summit Branch:							2d Mortgage, Sterling.....	197,777	7*	May & Nov.	" "	1886	....
1st Mortgage.....	528,000	6	— & —	Philadelphia.	1876	86½	Sinking Fund Mortgage.....	508,000	7	Jan. & July.	New York.	1896	89½
Sussex:							York and Cumberland (N. Cent.)						
1st Mortgage.....	200,000	6	— & —	New York.	18—	....	3d Mortgage.....	500,000	6	May & Nov.	Baltimore.	1877	....
Tioga:							CANAL BONDS.						
1st Mortgage.....	250,500	7	May & Nov.	Philadelphia.	1872	96	Chesapeake and Delaware:						
Toledo, Peoria and Warsaw:							1st Mortgage.....	2,254,000	7	Jan. & July.	Philadelphia.	1882	97½
1st Mortgage (E. Div.).....	1,600,000	7	June & Dec.	New York.	1894	90	Chesapeake and Ohio:						
1st Mortgage (W. Div.).....	1,800,000	7	Feb. & Aug.	" "	1896	87½	State (Md.) Loan .....	2,000,000	6	J. A. J. & O.	Baltimore.	1870	91
2d Mortgage (W. Div.).....	1,800,000	7	April & Oct.	" "	1886	73	Sterling, guaranteed .....	4,375,000	5*	" " "	London.	1890	....
Toledo, Wabash and Western:							Preferred Bonds.....	1,699,500	6	Jan. & July.	Baltimore.	1885	....
1st Mort. (Tol. & Ill. 75 m.).....	900,000	7	Feb. & Aug.	New York.	1890	93½	Delaware Division:						
1st M. (L. Erie, W. & St. L. 167 m.)	2,500,000	7	" " "	" "	1890	....	1st Mortgage.....	800,000	6	Jan. & July.	Philadelphia.	1878	85
2d Mort. (Tol. & Wabash 75 m.)...	1,000,000	7	May & Nov.	" "	1878	89½	Delaware and Hudson:						
2d Mort. (Wab. & West. 167 m.)...	1,500,000	7	" " "	" "	1871	....	1st Mortgage.....	531,000	7	March & Sept.	New York.	1870	....
Equipm't Bonds (T. & W. 75m.)...	600,000	7	" " "	" "	1883	83½	1st Mortgage (new) .....	1,500,000	7	May & Nov.	" "	1877	....
Consol. M. (T. W. & W. 499 m.)...	2,700,000	7	F. M. A. & N.	" "	1907	86½	Delaware and Raritan (See Cam						
Troy and Boston:							den and						
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1887	....	Erie of Pennsylvania.						
2d Mortgage.....	300,000	7	April & Oct.	" "	1885	....	1st Mortgage.....	673,798	7	Jan. & July.	Philadelphia.	1865	....
3d Mortgage.....	650,000	7	May & Nov.	" "	1875	....	Interest Bonds.....	161,960	7	" " "	" "	18—	....
Convertible Bonds.....	325,000	7	March & Sept.	" "	1882	....	Lehigh Coal and Navigation:						
Troy Union:							1st Loan.....	136,913	6	J. A. J. & O.	Philadelphia.	1870	....
1st Mortgage, guaranteed.....	500,000	6	Jan. & July.	New York.	1873	....	2d Loan.....	5,806,100	6	" " "	" "	1884	86
2d Mortgage, guaranteed.....	300,000	6	" " "	" "	1878	....	3d Loan.....	2,000,000	6	" " "	" "	1897	91
Union Pacific:							Gold Loan.....	2,000,000	6*	" " "	" "	1894	....
1st Mortgage, free.....	27,237,000	6*	Jan. & July.	N. Y. & Boston	'95-'99	94½	Gold Loan.....	5,000,000	6*	June & Dec.	" "	1897	91½
2d Mortgage (Gov. subsidy).....	27,236,512	6	" " "	" "	'95-'99	94½	Convertible Loan.....	1,496,879	6	" " "	" "	1877	81½
Land Grant bonds for 10,000,000	9,856,000	7	April & Oct.	N. Y. & Boston	'87-'89	84½	Monongahela Navigation:						
Income bonds.....	10,000,000	10	Mar. & Sept.	Boston.	'72-'74	86½	1st Mortgage.....	125,000	6	Jan. & July.	Pittsburg.	1887	....
Union Pacific—Central Branch:							2d Mortgage.....	57,000	6	" " "	" "	18—	....
1st Mortgage.....	1,600,000	6*	May & Nov.	New York.	1895	....	Morris (and Banking):						
2d Mortgage (Gov. subsidy).....	1,600,000	6	Jan. & July.	" "	1895	....	1st Mortgage.....	465,500	6	April & Oct.	Jersey City.	1876	92½
Union Pacific—Eastern Division:							2d Mortgage.....	302,750	6	" " "	" "	1876	75
1st Mortgage on 140 miles.....	2,240,000	6*	Feb. & Aug.	New York.	1895	....	Boat Loan.....	232,087	6	" " "	" "	1885	80
1st Mortgage on 254 miles.....	4,063,000	6*	June & Dec.	" "	1896	....	North Branch:						
2d Mortgage (Gov. subsidy).....	6,303,000	6	Jan. & July.	" "	'95-'97	....	1st Mortgage.....	590,000	6	May & Nov.	Philadelphia.	1876	....
1st Mort. (Leavenworth Br.).....	600,000	7	May & Nov.	" "	1896	....	Schuylkill Navigation:						
Land Grant Mort. for \$500,000...	361,000	7	March & Sept.	" "	'71-'70	....	1st Mortgage.....	1,764,550	6*	March & Sept.	Philadelphia.	1872	70
Income bonds \$10,000 p. m. ....	4,275,350	7	June 1, '71.	" "	1916	....	2d Mortgage.....	3,980,870	6	Jan. & July.	" "	1882	78
Vermont Central:							Improvement Loan.....	1,601,870	6	May & Nov.	" "	1876	80½
1st Mortgage.....	3,000,000	7	June & Dec.	Boston.	1886	86½	Susquehanna and Tide Water:						
2d Mortgage.....	1,500,000	7	" " "	Philadelphia.	1891	44½	Md. State Loan, sterling.....	1,000,000	6	Jan. & July.	London.	1885	....
Equip. Loan (Vt. C. & Vt. & Ca.)	1,000,000	8	May & Nov.	Boston.	'77-'89	103	Coupon Bonds.....	1,250,000	6	" " "	Baltimore.	1878	61
Vermont and Massachusetts:							Preferred Interest Bonds.....	325,000	6	" " "	" "	1894	....
1st Mortgage.....	550,000	6	Jan. & July.	Boston.	1883	93	Union (Pa.):						
Vermont Valley:							1st Mortgage.....	3,000,000	6	May & Nov.	Philadelphia.	1883	13
1st Mortgage.....	386,000	7	April & Oct.	New York.	1890	....	West Branch and Susquehanna:						
2d Mortgage.....	114,000	6	" " "	Boston.	1890	....	1st Mortgage, sinking fund.....	750,000	6	Jan. & July.	Philadelphia.	1878	....
3d Mortgage.....	293,200	7	" " "	New York.	1899	....	Wyoming Valley:						
							1st Mortgage.....	600,000	6	Jan. & July.	Philadelphia.	1878	8

## RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &amp;c., &amp;c.

An asterisk (\*) occurring in the column headed "Rolling Stock" signifies that the cost thereof is included, in that headed "Railroad." A dash (—) across the column signifies "nil," and running dots (....) signify "not ascertained." Land Grant Railroads are printed in "Italic."

Years ending	Railroad			Rolling Stock			Property and Assets			Abstract of General Balance Sheet			Operations			Earnings			Value of Shares			
				Cars			Freight.						Freight.									
	Main Line.	Branch Line.	2d Track and Sidings.	Railroad in progress.	Engines.	Pass.	H. M. E.	Assets	Accounts and Cash.	Stocks.	Bonds.	Accounts.	Surplus Income.	Railroad Operated.	Trains Moved.	Passenger.	Freight.	Gross.		Net.	Dividends.	Market.
Sept. 30, 1869	57.0				1	1	16	Adirondack	2,146,579	4,183,000	915,000	1,209,948	2,930,506	25.0	21,182	259,735	254,298	35,511	1,583	100	100	
June 30, 1869	70.0				21	24	7	Albany and Chateaugay	7,185,162	2,149,200	4,175,000	.....	30,942	70.0	421,816	9,214,689	7,620,868	697,846	237,858	100	100	
Jan. 31, 1870	122.0				32	32	6	Albany and Susquehanna	7,913,532	2,169,550	7,650,564	631,114	30,942	122.0	421,816	9,214,689	7,620,868	697,846	237,858	100	100	
June 30, 1869	26.0				10	10	6	Allegheny Valley	800,000	2,169,550	7,650,564	631,114	30,942	100	118,080	.....	.....	108,477	510,925	100	100	
Nov. 30, 1869	23.0				1	1	5	Androscoquin	506,000	246,018	160,000	12,511	46,351	100	118,080	.....	.....	108,477	510,925	100	100	
June 30, 1869	36.7				14	6	84	Astoria and West Point	1,200,253	246,018	160,000	12,511	46,351	100	118,080	.....	.....	108,477	510,925	100	100	
June 30, 1869	36.7				156	86	32	Atlantic and Gulf	1,200,253	246,018	160,000	12,511	46,351	100	118,080	.....	.....	108,477	510,925	100	100	
Dec. 31, 1869	37.0				21	16	31	Atlantic and Gulf	1,200,253	246,018	160,000	12,511	46,351	100	118,080	.....	.....	108,477	510,925	100	100	
May 31, 1869	27.0				16	9	68	Atlantic and Gulf	1,200,253	246,018	160,000	12,511	46,351	100	118,080	.....	.....	108,477	510,925	100	100	
Dec. 31, 1869	149.0				46	17	7	Atlantic and Gulf	1,200,253	246,018	160,000	12,511	46,351	100	118,080	.....	.....	108,477	510,925	100	100	
Sept. 30, 1869	15.0				2	3	3	Atlantic and Gulf	1,200,253	246,018	160,000	12,511	46,351	100	118,080	.....	.....	108,477	510,925	100	100	
Sept. 30, 1869	15.0				315	149	136	Atlantic and Gulf	1,200,253	246,018	160,000	12,511	46,351	100	118,080	.....	.....	108,477	510,925	100	100	
Sept. 30, 1869	37.0				8	8	1	Atlantic and Gulf	1,200,253	246,018	160,000	12,511	46,351	100	118,080	.....	.....	108,477	510,925	100	100	
Sept. 30, 1869	30.0				20	20	6	Atlantic and Gulf	1,200,253	246,018	160,000	12,511	46,351	100	118,080	.....	.....	108,477	510,925	100	100	
Sept. 30, 1869	103.5				4	4	3	Atlantic and Gulf	1,200,253	246,018	160,000	12,511	46,351	100	118,080	.....	.....	108,477	510,925	100	100	
Dec. 31, 1869	20.0				11.0	200.0		Atlantic and Gulf	1,200,253	246,018	160,000	12,511	46,351	100	118,080	.....	.....	108,477	510,925	100	100	
Sept. 30, 1870	21.2				5	5	40	Atlantic and Gulf	1,200,253	246,018	160,000	12,511	46,351	100	118,080	.....	.....	108,477	510,925	100	100	
Sept. 30, 1870	21.2				5	5	40	Atlantic and Gulf	1,200,253	246,018	160,000	12,511	46,351	100	118,080	.....	.....	108,477	510,925	100	100	
Sept. 30, 1870	21.2				5	5	40	Atlantic and Gulf	1,200,253	246,018	160,000	12,511	46,351	100	118,080	.....	.....	108,477	510,925	100	100	
Sept. 30, 1870	21.2				5	5	40	Atlantic and Gulf	1,200,253	246,018	160,000	12,511	46,351	100	118,080	.....	.....	108,477	510,925	100	100	
Sept. 30, 1870	21.2				5	5	40	Atlantic and Gulf	1,200,253	246,018	160,000	12,511	46,351	100	118,080	.....	.....	108,477	510,925	100	100	
Sept. 30, 1870	21.2				5	5	40	Atlantic and Gulf	1,200,253	246,018	160,000	12,511	46,351	100	118,080	.....	.....	108,477	510,925	100	100	
Sept. 30, 1870	21.2				5	5	40	Atlantic and Gulf	1,200,253	246,018	160,000	12,511	46,351	100	118,080	.....	.....	108,477	510,925	100	100	
Sept. 30, 1870	21.2				5	5	40	Atlantic and Gulf	1,200,253	246,018	160,000	12,511	46,351	100	118,080	.....	.....	108,477	510,925	100	100	
Sept. 30, 1870	21.2				5	5	40	Atlantic and Gulf	1,200,253	246,018	160,000	12,511	46,351	100	118,080	.....	.....	108,477	510,925	100	100	
Sept. 30, 1870	21.2				5	5	40	Atlantic and Gulf	1,200,253	246,018	160,000	12,511	46,351	100	118,080	.....	.....	108,477	510,925	100	100	
Sept. 30, 1870	21.2				5	5	40	Atlantic and Gulf	1,200,253	246,018	160,000	12,511	46,351	100	118,080	.....	.....	108,477	510,925	100	100	
Sept. 30, 1870	21.2				5	5	40	Atlantic and Gulf	1,200,253	246,018	160,000	12,511	46,351	100	118,080	.....	.....	108,477	510,925	100	100	
Sept. 30, 1870	21.2				5	5	40	Atlantic and Gulf	1,200,253	246,018	160,000	12,511	46,351	100	118,080	.....	.....	108,477	510,925	100	100	
Sept. 30, 1870	21.2				5	5	40	Atlantic and Gulf	1,200,253	246,018	160,000	12,511	46,351	100	118,080	.....	.....	108,477	510,925	100	100	
Sept. 30, 1870	21.2				5	5	40	Atlantic and Gulf	1,200,253	246,018	160,000	12,511	46,351	100	118,080	.....	.....	108,477	510,925	100	100	
Sept. 30, 1870	21.2				5	5	40	Atlantic and Gulf	1,200,253	246,018	160,000	12,511	46,351	100	118,080	.....	.....	108,477	510,925	100	100	
Sept. 30, 1870	21.2				5	5	40	Atlantic and Gulf	1,200,253	246,018	160,000	12,511	46,351	100	118,080	.....	.....	108,477	510,925	100	100	
Sept. 30, 1870	21.2				5	5	40	Atlantic and Gulf	1,200,253	246,018	160,000	12,511	46,351	100	118,080	.....	.....	108,477	510,925	100	100	
Sept. 30, 1870	21.2				5	5	40	Atlantic and Gulf	1,200,253	246,018	160,000	12,511	46,351	100	118,080	.....	.....	108,477	510,925	100	100	
Sept. 30, 1870	21.2				5	5	40	Atlantic and Gulf	1,200,253	246,018	160,000	12,511	46,351	100	118,080	.....	.....	108,477	510,925	100	100	
Sept. 30, 1870	21.2				5	5	40	Atlantic and Gulf	1,200,253	246,018	160,000	12,511	46,351	100	118,080	.....	.....	108,477	510,925	100	100	
Sept. 30, 1870	21.2				5	5	40	Atlantic and Gulf	1,200,253	246,018	160,000	12,511	46,351	100	118,080	.....	.....	108,477	510,925	100	100	
Sept. 30, 1870	21.2				5	5	40	Atlantic and Gulf	1,200,253	246,018	160,000	12,511	46,351	100	118,080	.....	.....	108,477	510,925	100	100	
Sept. 30, 1870	21.2				5	5	40	Atlantic and Gulf	1,200,253	246,018	160,000	12,511	46,351	100	118,080	.....	.....	108,477	510,925	100	100	
Sept. 30, 1870	21.2				5	5	40	Atlantic and Gulf	1,200,253	246,018	160,000	12,511	46,351	100	118,080	.....	.....	108,477	510,925	100	100	
Sept. 30, 1870	21.2				5	5	40	Atlantic and Gulf	1,200,253	246,018	160,000	12,511	46,351	100	118,080	.....	.....	108,477	510,925	100	100	
Sept. 30, 1870	21.2				5	5	40	Atlantic and Gulf	1,200,253	246,018	160,000	12,511	46,351	100	118,080	.....	.....	108,477	510,925	100	100	
Sept. 30, 1870	21.2				5	5	40	Atlantic and Gulf	1,200,253	246,018	160,000	12,511	46,351	100	118,080	.....	.....	108,477	510,925	100	100	
Sept. 30, 1870	21.2				5	5	40	Atlantic and Gulf	1,200,253	246,018	160,000	12,511	46,351	100	118,080	.....	.....	108,477	510,925	100	100	
Sept. 30, 1870	21.2				5	5	40	Atlantic and Gulf	1,200,253	246,018	160,000	12,511	46,351	100	118,080	.....	.....	108,477	510,925	100	100	
Sept. 30, 1870	21.2				5	5	40	Atlantic and Gulf	1,200,253	246,018	160,000	12,511	46,351	100	118,080	.....	.....	108,477	510,925	100	100	
Sept. 30, 1870	21.2				5	5	40	Atlantic and Gulf	1,200,253	246,018	160,000	12,511	46,351	100	118,080	.....	.....	108,477	510,925	100	100	
Sept. 30, 1870	21.2				5	5	40	Atlantic and Gulf	1,200,253	246,018	160,000	12,511	46,351	100	118,080	.....	.....	108,477	510,925	100	100	
Sept. 30, 1870	21.2				5	5	40	Atlantic and Gulf	1,200,253	246,018	160,000	12,511	46,351	100	118,080	.....	.....	108,477				



[illegible]



**As asterisk (\*)** occurring in the column headed "Rolling Stock" signifies that the cost thereof is included, in that headed "Railroad." A dash (—) across the column signifies "nil," and running dots (....) signify "not ascertainable." Land Grant Railroads are printed in "Italics." State-aid Railroads are distinguished by a "†."

[illegible]



Dec. 31, 1860	Jan. 1, 1861	Feb. 1, 1861	Mar. 1, 1861	Apr. 1, 1861	May 1, 1861	June 1, 1861	July 1, 1861	Aug. 1, 1861	Sept. 1, 1861	Oct. 1, 1861	Nov. 1, 1861	Dec. 1, 1861	Jan. 1, 1862	Feb. 1, 1862	Mar. 1, 1862	Apr. 1, 1862	May 1, 1862	June 1, 1862	July 1, 1862	Aug. 1, 1862	Sept. 1, 1862	Oct. 1, 1862	Nov. 1, 1862	Dec. 1, 1862	Jan. 1, 1863	Feb. 1, 1863	Mar. 1, 1863	Apr. 1, 1863	May 1, 1863	June 1, 1863	July 1, 1863	Aug. 1, 1863	Sept. 1, 1863	Oct. 1, 1863	Nov. 1, 1863	Dec. 1, 1863	Jan. 1, 1864	Feb. 1, 1864	Mar. 1, 1864	Apr. 1, 1864	May 1, 1864	June 1, 1864	July 1, 1864	Aug. 1, 1864	Sept. 1, 1864	Oct. 1, 1864	Nov. 1, 1864	Dec. 1, 1864	Jan. 1, 1865	Feb. 1, 1865	Mar. 1, 1865	Apr. 1, 1865	May 1, 1865	June 1, 1865	July 1, 1865	Aug. 1, 1865	Sept. 1, 1865	Oct. 1, 1865	Nov. 1, 1865	Dec. 1, 1865	Jan. 1, 1866	Feb. 1, 1866	Mar. 1, 1866	Apr. 1, 1866	May 1, 1866	June 1, 1866	July 1, 1866	Aug. 1, 1866	Sept. 1, 1866	Oct. 1, 1866	Nov. 1, 1866	Dec. 1, 1866	Jan. 1, 1867	Feb. 1, 1867	Mar. 1, 1867	Apr. 1, 1867	May 1, 1867	June 1, 1867	July 1, 1867	Aug. 1, 1867	Sept. 1, 1867	Oct. 1, 1867	Nov. 1, 1867	Dec. 1, 1867	Jan. 1, 1868	Feb. 1, 1868	Mar. 1, 1868	Apr. 1, 1868	May 1, 1868	June 1, 1868	July 1, 1868	Aug. 1, 1868	Sept. 1, 1868	Oct. 1, 1868	Nov. 1, 1868	Dec. 1, 1868	Jan. 1, 1869	Feb. 1, 1869	Mar. 1, 1869	Apr. 1, 1869	May 1, 1869	June 1, 1869	July 1, 1869	Aug. 1, 1869	Sept. 1, 1869	Oct. 1, 1869	Nov. 1, 1869	Dec. 1, 1869	Jan. 1, 1870	Feb. 1, 1870	Mar. 1, 1870	Apr. 1, 1870	May 1, 1870	June 1, 1870	July 1, 1870	Aug. 1, 1870	Sept. 1, 1870	Oct. 1, 1870	Nov. 1, 1870	Dec. 1, 1870	Jan. 1, 1871	Feb. 1, 1871	Mar. 1, 1871	Apr. 1, 1871	May 1, 1871	June 1, 1871	July 1, 1871	Aug. 1, 1871	Sept. 1, 1871	Oct. 1, 1871	Nov. 1, 1871	Dec. 1, 1871	Jan. 1, 1872	Feb. 1, 1872	Mar. 1, 1872	Apr. 1, 1872	May 1, 1872	June 1, 1872	July 1, 1872	Aug. 1, 1872	Sept. 1, 1872	Oct. 1, 1872	Nov. 1, 1872	Dec. 1, 1872	Jan. 1, 1873	Feb. 1, 1873	Mar. 1, 1873	Apr. 1, 1873	May 1, 1873	June 1, 1873	July 1, 1873	Aug. 1, 1873	Sept. 1, 1873	Oct. 1, 1873	Nov. 1, 1873	Dec. 1, 1873	Jan. 1, 1874	Feb. 1, 1874	Mar. 1, 1874	Apr. 1, 1874	May 1, 1874	June 1, 1874	July 1, 1874	Aug. 1, 1874	Sept. 1, 1874	Oct. 1, 1874	Nov. 1, 1874	Dec. 1, 1874	Jan. 1, 1875	Feb. 1, 1875	Mar. 1, 1875	Apr. 1, 1875	May 1, 1875	June 1, 1875	July 1, 1875	Aug. 1, 1875	Sept. 1, 1875	Oct. 1, 1875	Nov. 1, 1875	Dec. 1, 1875	Jan. 1, 1876	Feb. 1, 1876	Mar. 1, 1876	Apr. 1, 1876	May 1, 1876	June 1, 1876	July 1, 1876	Aug. 1, 1876	Sept. 1, 1876	Oct. 1, 1876	Nov. 1, 1876	Dec. 1, 1876	Jan. 1, 1877	Feb. 1, 1877	Mar. 1, 1877	Apr. 1, 1877	May 1, 1877	June 1, 1877	July 1, 1877	Aug. 1, 1877	Sept. 1, 1877	Oct. 1, 1877	Nov. 1, 1877	Dec. 1, 1877	Jan. 1, 1878	Feb. 1, 1878	Mar. 1, 1878	Apr. 1, 1878	May 1, 1878	June 1, 1878	July 1, 1878	Aug. 1, 1878	Sept. 1, 1878	Oct. 1, 1878	Nov. 1, 1878	Dec. 1, 1878	Jan. 1, 1879	Feb. 1, 1879	Mar. 1, 1879	Apr. 1, 1879	May 1, 1879	June 1, 1879	July 1, 1879	Aug. 1, 1879	Sept. 1, 1879	Oct. 1, 1879	Nov. 1, 1879	Dec. 1, 1879	Jan. 1, 1880	Feb. 1, 1880	Mar. 1, 1880	Apr. 1, 1880	May 1, 1880	June 1, 1880	July 1, 1880	Aug. 1, 1880	Sept. 1, 1880	Oct. 1, 1880	Nov. 1, 1880	Dec. 1, 1880	Jan. 1, 1881	Feb. 1, 1881	Mar. 1, 1881	Apr. 1, 1881	May 1, 1881	June 1, 1881	July 1, 1881	Aug. 1, 1881	Sept. 1, 1881	Oct. 1, 1881	Nov. 1, 1881	Dec. 1, 1881	Jan. 1, 1882	Feb. 1, 1882	Mar. 1, 1882	Apr. 1, 1882	May 1, 1882	June 1, 1882	July 1, 1882	Aug. 1, 1882	Sept. 1, 1882	Oct. 1, 1882	Nov. 1, 1882	Dec. 1, 1882	Jan. 1, 1883	Feb. 1, 1883	Mar. 1, 1883	Apr. 1, 1883	May 1, 1883	June 1, 1883	July 1, 1883	Aug. 1, 1883	Sept. 1, 1883	Oct. 1, 1883	Nov. 1, 1883	Dec. 1, 1883
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the assets (?) occurring in the column headed "Rolling Stock" signifies that the cost thereof is included, in that headed "Railroad." A dash (—) across the column signifies "nil," and running dots (....) signify "not ascertained."

[illegible]



## CITY PASSENGER RAILROAD SHARE AND BOND LISTS.

## HORSE PASSENGER RAILROAD SHARE LIST

## PASSENGER RAILROAD BONDS.

Years ending	Length in eq. single track	Horses and Drivers	Cars	COMPANIES.	Cost of Road and Equipment	Share Capital	Indebtedness		Earnings		Dividends on paid Capital		Value of Shares			COMPANIES.	Amount out-standing	Inter-est Rate	Pay-able	Prin- cipal Pay-able	Market Price
							Bonded Debt	Floating Debt	Gross	Net	Per Cent	Par	Paid	Market							
Sept. 30, '69	7.25	94	14	Albany.....N.Y.	150,309	99,800	40,000	5,000	78,317	21,467	100	100	100	100	Albany: 1st Mortgage.....	40,000	7 J. & J.	18			
Sept. 30, '70	0.96			Albany st. Freight (B'ton).Mass.	47,765	75,000		1,136	2,654	557	100	100	100	100	Bleeker St. & Fulton Ferry: 1st Mortgage.....	694,000	7 J. & J.	1872			
Oct. 31, '69	3.41	11		Allentown.....Pa.	27,739	30,314		11,900	9,089	2,372	100	100	100	100	Broadway (Brooklyn): 1st Mortgage.....	100,000	7 J. & J.	1881			
Dec. 31, '68	31.00	479	73	Baltimore City.....Md.					480,046		100	100	100	100	Broadway and 7th Avenue: 1st Mortgage.....	500,000	7 J. & D.	1884			
Sept. 30, '69	3.36	400	50	Bleeker st. & F.F. (N.Y.C.)N.Y.	1,762,725	900,000	694,000	23,300	334,093	83,267	100	100	100	100	Brooklyn, Bath & Coney I.: 1st Mortgage.....	80,000	7 J. & J.	18			
Sept. 30, '70	2.75			Boston and Chelsea.....Mass.	110,000	110,000			4,400	4,004	100	100	100	100	Brooklyn City: 1st Mortgage.....	300,000	7 J. & J.	1882			
Sept. 30, '69	10.76	185	46	Boston & West Roxbury.Mass.	41,000	41,000					100	100	100	100	Brooklyn City & Newtown: 1st Mortgage.....	200,000	7 J. & J.	1875			
Sept. 30, '69	16.00	775	103	Broadway (Brooklyn).....N.Y.	302,050	200,000	100,000	11,206	126,662	29,881	8.0	100	100	100	Brooklyn, Prosp. P. & Flatb.: 1st Mortgage.....	278,000	7 M. & N.	1878			
Sept. 30, '69	7.00			B'way & 7th Av. (N.Y.C.)N.Y.	522,895	2,100,000	1,500,000	100,000	713,422	232,733	4.0	100	100	100	Brooklyn & Rockaway B'ch: 1st Mortgage.....	45,000	7 J. & J.	18			
Sept. 30, '69	12.00	1321	28	Brooklyn, Bath & Coney I.N.Y.	179,789	100,000	80,000		30,153	21,999	100	100	100	100	Buffa street: 1st Mortgage.....	316,500	7 J. & D.	1881			
Sept. 30, '69	11.00	178	37	Brooklyn City.....N.Y.	1,957,420	1,500,000	300,000	85,000	1,282,132	327,466	12.0	100	100	100	Cambridge (Boston): 1st Mortgage.....	101					
Sept. 30, '69	19.25	22	37	Brooklyn City & Newtown.N.Y.	600,000	596,000	4,000	34,438	134,615	21,999	100	100	100	100	Cambridge (Boston): 1st Mortgage.....	101					
Sept. 30, '69	5.50			B'klyn. Prosp. P. & Flatb.N.Y.	537,944	261,400	275,000		72,720	6,718	100	100	100	100	Central Park, N. & E. River: 1st Mortgage.....	626,000	7 J. & J.	1874			
Sept. 30, '69	15.21	180	51	B'klyn Flatb. & Coney Isl.N.Y.		10,000	100,000	(Not in opera.)			100	100	100	100	Citizens' (Pittsburg): 1st Mortgage.....	64,300	7 J. & J.	1870			
Sept. 30, '69	15.21	87	13	Buffalo street.....N.Y.	327,661	55,300	316,500	6,457	160,428	18,987	100	100	100	100	Coney Island and Brooklyn: 1st Mortgage.....	214,000	7 J. & J.	1873			
Sept. 30, '69	11.50	87	13	Bushwick (Brooklyn).....N.Y.	307,348	292,000	2,000	20,056	76,580	Loss.	100	100	100	100	D. Dock, E. Bdw. & Battery: 1st Mortgage.....	700,000	7 J. & J.	18			
Sept. 30, '69	27.43			Cambridge (Boston).....Mass.	734,671	727,800	150,000	74			100	100	100	100	Eighth Avenue (N. Y.): 1st Mortgage.....	203,000	7 J. & J.	18			
Sept. 30, '69	1.76	20	4	Central City (Syracuse).....N.Y.	29,714	21,130	5,000		18,254	3,229	7.0	100	100	100	42d st. & Q'd st. Ferry (N.Y.): 1st Mortgage.....	100,000	7 J. & J.	1873			
Sept. 30, '69	36.00	731	125	Cent. P. & N.E.R. (N.Y.C.)N.Y.	1,627,021	1,065,400	626,000	70,652	588,724	13,997	100	100	100	100	Island Estate.....	100,000	7 var.	var.			
Oct. 31, '69	8.43	200	32	Citizens' (10th & 11th sts.) (Ph.)Pa.	179,655	192,750			240,293	31,918	36 1/2	50	191		Frankford & Southwark: 1st Mortgage.....	198,000	7 J. & J.	1877			
Oct. 31, '69	9.06	139	26	Citizens' (Pittsburg).....Pa.	234,427	184,000	50,000	7,700	145,568	38,078	19 1/2	50	44		Germantown: 1st Mortgage.....	250,000	7 J. & J.	1879			
Sept. 30, '69	14.83	212	16	Coney Island (Brooklyn).....N.Y.	647,364	500,000	214,000	29,131	144,047	13,067	100	100	100	100	Green and Coates (Phila.): 1st Mortgage.....	100,000	7 J. & J.	1878	85		
Sept. 30, '69	22.79	808	107	Dry Dock, E.B. & B. (N.Y.C.)N.Y.	859,170	1,200,000	700,000		738,600	180,104	100	100	100	100	Grand st. and Newtown: 1st Mortgage.....	30,000	7 J. & J.	18			
Sept. 30, '69	3.50			Dunkirk and Fredonia.....N.Y.	42,643	34,825		1,337	8,480	4,162	3	100	100	100	Harl. Br. Morris's & Fordh.: 1st Mortgage.....	130,000	7 J. & J.	1877			
Oct. 31, '69	1.64	12	3	Easton and E. Easton.....Pa.	25,230	29,562			8,565	1,237	24	25	20		Hestonv. Mantus & Fairm.: 1st Mortgage.....	25,900	7 J. & J.	1874	88		
Sept. 30, '69	19.00	851	157	Eighth Avenue (N.Y. City)N.Y.	1,527,023	1,000,000	203,000		835,447	200,354	12.0	100	100	100	Hudson Av. (Brooklyn): 1st Mortgage.....	74,000	7 M. & N.	1878			
Oct. 31, '69	2.26	18	4	Erie City.....Conn.	32,915	15,550	17,272		12,444	2,749	50	9			Lombard and South st. (Ph.): 1st Mortgage.....	62,500	7 J. & J.	1888	75		
Sept. 30, '69	2.70	10		Fifth Ward (Syracuse).....N.Y.	45,301	29,285	10,000		10,403	1,456	100	100	100	100	Lynn and Boston: 1st Mortgage.....	50,000	7 J. & J.	1886	74 1/2		
Sept. 30, '69	9.63			42d st. & Gr'd st. (N.Y.C.)N.Y.	1,052,479	745,000	260,000		376,903	112,240	10.0	100	100	100	Malden and Melrose: 1st Mortgage.....	45,572	6 A. & O.	1880			
Oct. 31, '69	16.36	273	45	Frankford & Southwark (Ph.)Pa.	762,441	491,750	195,000		308,138	61,719	6 1/2	50	49 1/2	41	Metropolitan (Brooklyn): 1st Mortgage.....	191,900	7 J. & J.	1878			
Sept. 30, '69	3.25	22	5	Genesee & Water st. (Syr.)N.Y.	59,053	42,500	12,700	2,000	12,598	645	100	100	100	100	Middlesex (Boston): 1st Mortgage.....	100,000	6 J. & D.	1884	81		
Oct. 31, '69	34.26	360	59	Germantown (Phila.).....Pa.	562,270	307,545	350,000		348,021	123,432	19 1/2	50	15	53 1/2	Ninth Avenue (N. Y.): 1st Mortgage.....	167,000	7 J. & J.	1876			
Oct. 31, '69	5.40	135	25	Grand College (Phila.).....Pa.	173,557	170,000	100,000		136,885	35,507	10	50	17	45	Orange and Newark: 1st Mortgage.....	100,000	6 J. & J.	1880			
Sept. 30, '69	8.0	90	16	Gr'd st. & Middl. V. (N.Y.)N.Y.	75,000	125,000	190,000		37,890	10,205	100	100	100	100	1st Mort. O. & N. R. R.: 1st Mortgage.....	100,000	6 J. & J.	1881			
Sept. 30, '69	5.50	90	16	Gr'd st. & Newtown (B'k'n)N.Y.	200,000	170,000	30,000		82,066	7,093	100	100	100	100	2d Mort. O. & N. R. R.: 1st Mortgage.....	300,000	6 J. & J.	1883			
Oct. 31, '69	5.09	198	39	Green and Coates st. (Phila.)Pa.	239,746	150,000	100,000		176,078	39,959	7.0	50	15	43	Philadelphia City: 1st Mortgage.....	200,000	6 J. & J.	1881	85		
Sept. 30, '69	10.00	107	22	Harlem, Br. Morr. & F'dham.N.Y.	255,225	114,010	130,000	3,000	72,802	4,770	100	100	100	100	Philadelphia and Darby: 1st Mortgage.....	57,000	7 J. & J.	1887			
Oct. 31, '69	2.14	11	5	Harrisburg City.....Pa.	60,111	41,995	9,950	1,955	7,280	222	25	24			Pittsb. Allegh'y & Manch.: 1st Mortgage.....	23,000	7 M. & N.	1878			
Dec. 31, '68	9.00			Hartford & Wethersfield Conn.	180,000	180,000					100	100	100	100	Quincy: 1st Mortgage.....	66,424	6 var.	var.			
Oct. 31, '69	14.10	339	66	Hest. Mant. & F'mount (Ph.)Pa.	470,619	306,390	164,400	1,500	283,927	63,060	2 1/2	50	7	22	Ridge Av. and Manayunk: 1st Mortgage.....	48,300	7 J. & J.	1880			
Dec. 31, '68	2.50			Hoboken and Weehawken.....N.J.	161,535	106,700	74,000	9,272			100	100	100	100	1st Mortgage.....	16,000	6 J. & J.	1880			
Sept. 30, '69	10.47			Hudson Av. (Brooklyn).....N.Y.							100	100	100	100	Salem: 1st Mortgage.....	35,000	6 J. & J.	18			
Sept. 30, '69	3.56	27		Jersey City & Bergen Point.N.J.	77,404	95,000			22,390	2,405	100	100	100	100	Second Avenue (N. Y.): 1st Mortgage.....	101,000	7 J. & J.	1877			
Oct. 31, '69	5.20	113	17	Kingston and Rondout.....N.Y.	118,892	60,000	62,500	11,462	78,378	6,258	25	10 1/2			Second and Third st. (Ph.): 1st Mortgage.....	82,700	7 J. & J.	1878			
Sept. 30, '70	3.82	50	9	Lombard and South st. (Ph.)Pa.	49,180	55,530			26,151	2,431	100	100	100	100	2d Mortgage.....	15,000	7 J. & D.	1876			
Sept. 30, '70	11.75	239	35	Lynn and Boston.....Mass.	276,221	200,000	50,000	51,137	136,719	Loss.	100	100	100	100	Third Avenue (N. Y.): 1st Mortgage.....	250,000	7 J. & D.	1877			
Sept. 30, '70	3.41			Malden and Melrose (B'tn).Mass.	60,246	200,000	45,872		16,740	Loss.	100	100	100	100	Union (Boston): 1st Mortgage.....	105,000	6 var.	var.			
Sept. 30, '70	0.91			Malden and Melrose (Boston).Mass.	191,534	191,500		46,454	1,144		100	100	100	100	Utica, Clinton & Bingham: 1st Mortgage.....	200,000					

## REFERRED &amp; GUARANTEED STOCKS

(Marked with an asterisk (\*) are guaranteed by lessees and thus (?) have equal dividends with lessees' stock.)

COMPANIES.	Amount outstanding.	Div'ds Rate.	Paid.	Market Price.
<b>RAILROAD STOCKS:</b>				
Atlantic & Gt. West'n (O. D.) pref.	1,919,000	7	7	111
Atlantic & St. Lawrence* guar.	2,494,000	4	4	108
Baltimore and Ohio, pref.	3,000,000	6	6	108
Berkshire, * guaranteed	600,000	7	7	108
Blossburg and Corning, * guar.	250,000	6	6	108
Boston, Concord and Montreal, pref.	1,340,000	6	6	108
Buffalo, N. York and Erie, * guar.	950,000	7	7	108
Camden and Atlantic, pref.	755,000	7	7	108
Catawissa, * pref. and guar.	2,000,000	7	7	108
Cayuga and Susquehanna, * guar.	689,110	9	9	108
Cedar Rapids & Missouri, * preferred and guaranteed	755,000	7	7	108
Central Ohio, preferred	400,000	7	7	108
Chenango, * guar.	800,000	8	8	108
Cheshire, preferred	2,017,815	7	7	108
Chicago and Alton, pref.	2,425,400	7	7	108
Chicago, Iowa and Nebraska, * guar.	2,600,000	10	10	108
Chicago and Northwestern, pref.	20,370,293	7	7	108
Cleveland and Mahoning, * guar.	2,056,000	7	7	108
Cleveland and Toledo, * t guar.	6,250,000	3	3	108
Cochecho, preferred	177,750	8	8	108
Connecticut and Passumpsic Rivers, preferred	1,822,100	6	6	108
Cumberland Valley, 1st pref.	241,900	8	8	108
Delaware, * guaranteed	594,201	6	6	108
Detroit & Milwaukee, * preferred and guaranteed	1,500,000	6	6	108
Dubuque and Sioux City, * preferred and guaranteed	1,988,170	7	7	108
Dubuque Southwestern, pref.	330,308	7	7	108
Eastern (N. H.), * guaranteed	492,500	8	8	108
Elmira, Jefferson and Canandaigua, * guaranteed	500,000	5	5	108
Elmira and Williamsport, * guar.	500,000	5	5	108
Elmira and Williamsport, * preferred and guaranteed	500,000	7	7	108
Erie, preferred	8,536,910	7	7	108
Evansville and Crawfordsville, pref.	100,000	10	10	108
Hannibal and St. Joseph, pref.	5,078,224	10	10	108
Harrisburg and Lancaster, * guar.	1,182,550	7	7	108
Houston, preferred	1,180,000	8	8	108
Huntingdon & Broad Top Mountain, preferred	190,750	7	7	108
Joliet and Chicago, * guar.	1,500,000	7	7	108
Joliet and Northern Indiana, * guar.	300,000	8	8	108
Lackawanna and Bloomsburg, pref.	500,000	7	7	108
Leeds and Farmington, * guar.	2,000,000	5	5	108
Louis Schuylkill, * guar.	2,046,100	7	7	108
Louisville, Cincinnati and Lexington preferred	848,700	9	9	108
Marietta and Cincinnati, 1st pref.	6,580,135	6	6	108
Maneester and Lawrence, * guar.	4,051,744	6	6	108
Manchester and Lawrence, * guar.	1,000,000	6	6	108
Michigan Southern, guaranteed	586,800	10	10	108
Mill Creek and Mine Hill, * guar.	322,375	10	10	108
Milwaukee and St. Paul, preferred	9,744,268	7	7	108
Mine Hill and Schuylkill Haven, * guaranteed	3,775,000	8	8	108
Mount Carbon & Pt. Carbon, * guar.	282,250	12	12	108
New Haven and Northampton, * guar.	1,344,000	8	8	108
New York and Harlem, pref.	1,500,000	8	8	108
Niagara Bridge and Canandaigua, * guar.	1,000,000	6	6	108
North Eastern (S. C.), preferred	155,000	8	8	108
Ogdensburg and L. Champlain, pref.	1,037,000	8	8	108
Ohio and Mississippi, pref.	3,500,000	7	7	108
Paterson and Hudson, * guar.	630,000	8	8	108
Paterson and Ramapo, * guar.	248,000	5	5	108
Peoria and Bureau Valley, * guar.	1,200,000	6	6	108
Philadelphia and Erie, * guar.	5,996,700	10	10	108
Philadelphia and Reading, pref.	1,551,800	10	10	108
Philadelphia and Trenton, * t guar.	1,099,120	10	10	108
Pittsfield and North Adams, * guar.	450,000	6	6	108
Portl. & Kennebec (Yarmouth) guar.	202,400	6	6	108
Portland, Sag. & Portsmouth, * guar.	1,500,000	6	6	108
Portsmouth and Concord, * guar.	350,000	7	7	108
Richmond, Fredericksh. & Potomac, guaranteed	142,900	7	7	108
Rochester and Genesee Valley, * guar.	557,560	7	7	108
Rutland, preferred	2,040,000	7	7	108
St. Louis, Alton and T. H., pref.	445,556	6	6	108
Sandusky and Cincinnati, pref.	576,050	5	5	108
Schuylkill Valley, * guar.	889,450	5	5	108
Shanookin Valley & Pottsville, * guar.	1,300,000	7	7	108
Tol. & Peoria & Warsaw (W. D.) pref.	1,700,000	7	7	108
Toledo, Wabash and Western, pref.	1,000,000	7	7	108
Troy and Greenbush, * guar.	274,000	7	7	108
Vermont and Canada, * guar.	2,500,000	8	8	108
Warren, * guar.	1,408,300	7	7	108
White Mountains, * guar.	200,000	6	6	108
Wrightsw. York & Gt. Gt. pref.	317,050	2	2	108
<b>CANAL STOCKS:</b>				
Delaware Division, * guar.	1,633,350	8	8	108
Morris, preferred	1,170,000	10	10	108
Schuylkill Navigation, pref.	2,886,997	6	6	108
Union, preferred	2,000,000	6	6	108
<b>MISCELLANEOUS STOCKS:</b>				
Cumberland Coal, pref.	5,774,400	7	7	111
Mariposa Mining, pref.	5,774,400	7	7	111

## WHOLESALE PRICE CURRENT.

IRON—DUTY: Bars, 1 to 1½ cents per lb.; Railroad, 70 cents per 100 lb.; Boiler and Plate, 1½ cents per lb.; Sheet, Band, Hoop and Scroll, 1½ to 1½ cents per lb.; Pig, \$7 per ton; Polished Sheet, 3 cents per lb.

Pig, Scotch, No. 1.....per ton 33 @ 35 —  
Pig, American, No. 1.....34 @ 36 —  
Pig, American, No. 2.....32 @ 34 —  
Pig, American, Forge.....31 @ 32 —  
Bar, Refined, English and American.....@ 75 —  
Bar, Sweden, assorted sizes.....(gold) 85 @ 100 —

Bar, Sweden, ordinary sizes.....105 @ 115 —  
Bar, Refined.....77 50 @ —  
Bar, Common.....85 @ —  
Scroll.....100 @ 120 —  
Ovals and Half-round.....95 @ 105 —  
Band.....92 50 @ 95 —  
Horse Shoe.....95 @ —  
Rods, \$3-16 inch.....82 50 @ 120 —  
Hoop.....100 @ 140 —  
Nail Rod.....per lb. @ — 61  
Sheet, Russia, as to No.'s.....(gold) — @ — 6  
Sheet, Single D. and T. Common.....44 @ 67 —  
Rails, English.....per ton 55 @ 67 —  
Rails, American, at Works in Penna. c'y. 70 @ 72 —  
Anvils, (Engle).....per lb. currency. 8 @ —

STEEL—DUTY: Bars and Ingots, valued at 7 cents per lb., or under 2½ cents; over 7 cents and not above 11, 3 cents per lb.; over 11 cents, 3½ cents per lb., and 10 per cent. ad val. (Store prices.)  
English, Cast (2d and 1st quality) per lb. — 15 @ — 18  
English Spring (2d and 1st quality).....7 @ — 10  
English Blister (2d and 1st quality).....10 @ — 17  
English Machinery.....114 @ — 14  
English German (2d and 1st quality).....13 @ — 15  
American Blister "Black Diamond".....@ — 12  
American, Cast, Tool, do.....16 @ — 17  
American, Spring, do.....9 @ — 11  
American Machinery do.....@ — 12  
American German do.....9 @ — 12

NAILS—DUTY: Cut, 1½; Wrought, 2½; Wrought Horse Shoe, 5 cents per lb. (Cash.)  
Cut, 10d @ 60d.....per 100 lb 4 75 @ —  
Cut Spikes, all sizes.....5 @ —  
Clinch.....6 25 @ 6 75  
Horse Shoe, Forged (No. 10 to 5).....per lb. 19 @ — 31  
Copper.....36 @ — 38

TIN—DUTY: Pig, Bars and Block, 15 per cent. ad val.; Plate and Sheets and Terne Plates, 25 per cent. ad val.  
 Banca.....(gold) 25 @ — 38  
 Straits.....(gold) — @ — 33  
 English.....(gold) — @ — 32  
 Plates—Fair to good brands.....Gold—Currency—  
 I. C. Charcoal.....per box 8 374 @ 8 524 9 50 @ 10 —  
 I. C. Coke.....7 25 @ 7 75 8 25 @ 8 75  
 Coke Terne.....6 124 @ 7 124 7 @ 8 25  
 Charcoal Terne.....7 75 @ 8 25 8 75 @ 9 50

PETROLEUM—DUTY: Crude, 20 cents; Refined 40 cents per gallon.  
 Crude, 40 @ 48 gravity (in bulk).....per gall. — 13 @ — 14  
 Crude, 40 @ 47 gravity (in shipping order).....174 @ — 18  
 Refined, Standard White (in ship's order).....244 @ — 244  
 Refined, prime White (in shipping order).....25 @ —  
 Refined, S. W. (in jobbing lots).....@ — 26  
 Refined, S. W. (in tin).....27 @ — 29  
 Naptha, Refined, (65 @ 73 gravity).....84 @ — 9  
 Residuum.....per bbl. 4 @ —

GLASS—DUTY: Cylinder or Window Polished Plate, not over 10 by 15 inches, 24 cents per sq. foot; larger and not over 16 by 24 inches, 4 cents per sq. foot; larger and not over 24 by 30 inches, 6 cents per sq. foot; above that, and not exceeding 24 by 60 inches, 20 cents per sq. foot; all above that, 40 cents per sq. foot; on unpolished Cylinder, Crown and Common Window, not exceeding 10 by 15 inches square, 1½; over that, and not over 16 by 24, 2; over that, and not over 24 by 30, 2½; all over that, 3 cents per lb.  
 American Window.  
 (Single Thick).

Sizes.	1st.	2d.	3d.	4th.
A.	B.	C.	D.	
6 by 8 to 7 by 9.....	\$7 75	\$7 00	\$6 50	\$6 00
8 by 10 to 10 by 15.....	8 25	7 50	7 00	6 50
11 by 14 to 12 by 18.....	9 75	9 00	8 00	7 00
14 by 16 to 16 by 24.....	10 50	9 50	8 50	7 50
18 by 22 to 18 by 30.....	12 25	11 25	10 00	8 00
20 by 30 to 24 by 30.....	15 00	13 75	11 50	9 00
24 by 31 to 24 by 36.....	16 50	15 00	12 50	10 00
35 by 36 to 30 by 44.....	17 50	16 00	14 50	12 50
30 by 46 to 32 by 48.....	20 00	18 00	15 50	13 50
32 by 50 to 32 by 56.....	22 00	20 00	17 00	14 50
Above.....	25 00	23 00	20 00	16 00

(The above subject to a discount of 55@60 per cent.)

French Window—1st, 2d, 3d and 4th qualities.  
 (Single Thick.) (New List, Aug. 20th.)  
 6 by 8 to 8 by 10.....(4 qts.).....per 50 feet. 10 @ 7 75  
 8 by 11 to 10 by 15.....(4 qts.).....10 50 @ 8 —  
 11 by 14 to 12 by 18.....(4 qts.).....12 @ 9 25  
 14 by 16 to 16 by 24.....(4 qts.).....12 50 @ 9 75  
 18 by 22 to 18 by 30.....(4 qts.).....15 @ 10 50  
 20 by 28 to 24 by 30.....(4 qts.).....18 50 @ 12 —  
 26 by 28 to 24 by 36.....(4 qts.).....19 50 @ 12 50  
 26 by 34 to 26 by 40.....(3 qts.).....21 50 @ 16 —  
 26 by 38 to 28 by 44.....(3 qts.).....22 @ 16 50  
 28 by 46 to 30 by 48.....(3 qts.).....23 @ 17 —  
 30 by 50 to 32 by 52.....(3 qts.).....24 50 @ 18 —  
 32 by 54 to 34 by 56.....(3 qts.).....20 50 @ 19 50  
 34 by 58 to 34 by 60.....(3 qts.).....30 @ 22 —  
 36 by 60 to 40 by 60.....(3 qts.).....36 @ 28 —

(Subject to a discount of 55@65 per cent.)

English sells at 40@50 per cent. off the above rates.

## New York Stock Exchange.

Actual Sale Prices for the week ending May 10.

	Th. 4.	F. 5.	Sat. 6.	M. 8.	Tu. 9.	W. 10.
Canton Co.....		85	100	101	101	102
Central Pacific 6s.....	100	100	101	101	101	102
Central of N. Jersey.....	108	108	108	108	108	108
Chicago & Alton.....						
.. pref.....						
.. 1 M.....						
.. S. F.....						
.. Inc. bds.....						93
Chicago, Burl. & Q.....	158	158				
.. 8s, 1883.....						112
Chic. & North Western.....	86	86	86	85	84	87
.. pref.....	98	98	98	97	98	97
.. 1st M.....						96
.. S. F.....						
.. Consol.....						
Chic., Rock Isl. & Pac. 114.....	115	115	115	115	115	115
Chi., R. I. & Pa. 7s, 1890.....	102	102			102	102
Clev., Col., C. and Ind. 89.....	89	89	89	89	89	89
Clev. and Pittsburg.....	124	125	129	129	129	128
.. 2 M.....					98	
.. 3 M.....						
.. 4 M.....						
Clev. & Toledo.....						
.. S. F. 7s.....	102					
Col., Chi., & Ind. C.....	23	23	22	22	22	23
.. 1 M.....	86		87		87	87
.. 2 M.....		69	71	70		
Cumberland Coal pref.....						121
Del. & Hudson Canal.....						121
Del. Lack. & Western 110.....	110	109	109			109
.. 1 M. 7s.....						
.. 2 M. 7s.....	95					95
Dubuque & Sioux City 85.....		23	24	24	24	25
Erie Railway.....	22	43	50	50	50	
.. pref.....	47					
.. 1 M. 7s, 1897.....						100
.. 2 M. 7s, 1879.....						
.. 3 M. 7s, 1883.....						
.. 4 M. 7s, 1880.....		83	83	84		
.. 5 M. 7s, 1888.....						
Great Western 2d mort.....	84	84				
Hannibal & St. Joseph.....	102	103	104	104	104	104
.. pref.....	103	104	105	104	104	104
.. 8s, conv.....		104	104			104
Hudson River.....		104	104			
.. 2 M. S. F.....						
.. 3 M. 7s, 1875.....						
Illinois Central.....		135	135	135		135
.. bonds.....						
Lake Shore & Mich. S'th.....	109	111	109	110	110	109
Lake Shore Div. bonds.....		94				
Marietta & Cin. 1st pref.....						
.. 2d pref.....						
Michigan Central.....	123			123	123	123
.. S. F. 8s, 1882.....						
M. S. and N. I. M. S. F.....		100	100	100		100
.. 2 M.....						
Mariposa Mining Co.....		10	10	11	11	11
.. pref.....						
.. Tr. 10s cfs.....						
Milw. and St. Paul.....	62	62	62			62
.. pref.....	81	81	82			81
.. 1st mort.....						95
.. 2d mort.....						
.. 8s.....			107	107		
.. 7 3-10s con.....		97				
Missouri 6s.....	94			94	94	94
.. H. & St. J. iss.....		93		93		
Morris and Essex.....	93	93	93	93	93	
.. 1st mort.....	101	101			101	
.. 2d mort.....	97	97			97	97
New York Central.....						
.. 7s, S. F. 1876.....						
.. 6s, S. F. 1883.....	92			92		93
.. 6s, S. F. 1887.....			94			
N. Y. Cen. & Hud. Riv. 99.....	99	99	99	99	99	99
.. certificates.....	94	95		94	94	95
N. York and Harlem.....	132	132	132	132	132	131
.. pref.....						
.. 1 M. 7s, 1873.....						
N. Carolina 6s, old.....	47					47
.. new.....		25	25			
Ohio and Miss.....	50	51	50		51	51
.. pref.....	83	82	82		82	
.. 1st M.....	100					
Pacific Mail S. S. Co.....		48	48	40	48	47
Panama.....	52	53	54	54	54	53
Phila. and Reading.....	113	113	112	112	113	114
Pitta., Ft. W. & Chi. g'd.....	99	99	99	99	99	
.. 1 M.....						
.. 2 M.....	99					
.. 3 M.....						
Quicksilver Mining Co.....				11	12	12
St. L., Alton & T. H.....		30	30			
.. pref.....			60			
.. 1 M.....		86			98	
.. 2 M. pref.....		86			86	
.. Income bds.....		76				
Tennessee 6s, old.....	67	67	67		67	69
.. new.....	67		68	68	68	69
Tol., Wab. & Western.....	64		65	64	64	
.. pref.....	80		79			
.. 1 M.....						
.. 2 M.....	89					
.. Equipment.....						
.. St. Lou. Div.....	86	86			86	
Union Pacific.....	32	33	33	33	34	33
.. 1st mort.....	89	90	90	91	92	93
.. L. Gt. 7s.....	81	81	81	81	82	84
.. Inc. 10s.....		82	84	84		85
Virginia 6s, old.....	69					
.. new.....	72				70	71



## New York Stock Exchange.

Actual Sale Prices for the week ending May 10.

Th. F. Sat. M. S. Tu. W. 10

## FEDERAL STOCKS:—

U. S. 5s, 1874, reg.	109	109	109	109	109
U. S. 5s, 1874, coup.	109	109	109	109	109
U. S. 5s, 10-40s, coup.	109	109	109	109	109
U. S. 5s, 10-40s, reg.	108	109	109	109	109
U. S. 6s, 1881, reg.	117	117	117	117	117
U. S. 6s, 1881, coup.	117	117	117	117	117
U. S. 6s, '81, O.W.L.	110	110	110	110	110
U. S. 6s, 5-20s, reg. '62.110	110	110	110	110	110
U. S. 6s, 5-20s, c. 1862.110	111	111	111	111	111
U. S. 6s, 5-20s, reg. '64.	110	111	111	111	110
U. S. 6s, 5-20s, c. 1864.	110	111	111	111	110
U. S. 6s, 5-20s, reg. '65.	111	111	111	111	111
U. S. 6s, 5-20s, c. 1865.	111	111	111	111	110
U. S. 6s, 5-20s, r. n. '65.	113	113	113	113	113
U. S. 6s, 5-20s, c. n. '65.113	113	113	113	113	113
U. S. 6s, 5-20s, reg. '67.113	113	113	113	113	113
U. S. 6s, 5-20s, c. 1867.113	113	113	113	113	113
U. S. 6s, 5-20s, reg. '68.	113	113	113	113	113
U. S. 6s, 5-20s, c. '68..113	113	113	113	113	113
U. S. 6s, Pac.R.R.issue115	115	115	115	115	115

## Philadelphia Stock Exchange.

Actual Sale Prices for the week ending May 9.

W. 3. Th. F. Sat. M. S. Tu. 9

Catawissa	20	20	20	20	20
Camden and Amboy	125	125	125	125	125
6s, 1875	125	125	125	125	125
6s, 1883	93	93	93	93	93
6s, 1889	94	93	94	94	94
mort. 6s, '89 94	94	93	94	94	94
Elmira & Williamsport	115	115	115	115	115
7s	115	115	115	115	115
Lehigh Navigation	34	34	34	35	35
6s, 1884	86	86	86	86	86
Gold L.	90	90	91	90	91
R. R. L.	90	90	91	91	91
Conv. L.	81	81	81	81	81
Lehigh Valley R.R.	62	62	62	62	62
6s new coup.	97	97	97	97	97
6s new reg.	98	98	98	98	98
Little Schuylkill R.R.	45	45	45	45	45
7s	53	53	53	53	53
Minehill	53	53	53	53	53
Morris Canal	110	120	120	120	120
1st mort.	92	92	92	92	92
North Pennsylvania	47	47	47	47	47
6s, 1880	90	90	90	90	90
7s	90	90	90	90	90
10s, 1887	90	90	90	90	90
Northern Central	43	43	43	43	43
Oil Creek & Alleg. Riv.	53	52	52	51	52
7s	80	80	80	80	80
Pennsylvania R. R.	62	62	63	62	62
1st M.	102	102	102	102	102
2d M.	95	95	95	95	95
Gen. mort.	95	95	95	95	95
reg.	94	94	94	94	94
Penn. State, 6s, 1st series	102	104	104	103	103
6s, 2d series	107	107	107	107	107
6s, 3d series	107	107	107	107	107
6s, W. L.	103	103	103	103	103
Philadelphia City, 6s	103	103	103	103	103
new	103	103	103	103	103
Philad. Germ. & Nor.	55	55	55	55	55
Phila. & Reading	55	55	55	55	55
Philadelphia and Erie	28	28	28	28	28
6s	90	90	90	90	90
7s	90	90	90	90	90
Schuylkill Navigation	9	9	9	9	9
6s, 1882	77	77	77	78	78
6s, 1876	77	77	77	78	78
6s, 1872	79	79	79	79	79
Susq. Canal	10	10	10	10	10
6s, 1878	13	13	13	13	13
Union Canal, pref.	13	13	13	13	13
6s, 1878	13	13	13	13	13
Hestonville, (Horse).	21	21	21	22	22
Chestnut & Wal.	50	50	50	50	50
Green & Coates	30	30	30	30	30
2d and 3d streets	30	30	30	30	30
Spruce and Pine	30	30	30	30	30
13th and 15th sta.	25	25	25	25	25

## Baltimore Stock Exchange.

Actual Sale Prices for the week ending May 9.

W. 3. Th. F. Sat. M. S. Tu. 9

Baltimore City 6s, 1875.	97	98	98	97	97
1880	98	98	98	97	97
1890	97	97	97	97	97
1884	97	97	97	97	97
1900	97	97	97	97	97
Balt and Ohio	136	136	136	136	136
bonds, 1875. 96	96	96	96	96	96
1880. 96	96	96	96	96	96
1885.	96	96	96	96	96
Marletta & Cin. 1st M.	95	95	95	95	95
2d M.	81	81	81	81	81
Northern Central	43	43	43	43	43
bonds, 1885.	94	94	94	94	94
1900. 87	87	87	87	87	87
N. W. Va. 1st mort.	96	96	96	96	96
2d mort.	96	96	96	96	96
3d mort.	96	96	96	96	96
City Passenger R. R.	96	96	96	96	96

## Boston Stock Exchange.

Actual Sale Prices for the week ending May 10.

Th. F. Sat. M. S. Tu. 9. W. 10

Boston and Albany	158	158	158	158	158
Boston and Lowell	158	158	158	158	158
Boston and Maine	158	158	158	158	158
Boston and Providence	158	158	158	158	158
Boston, Hartford & Erie	158	158	158	158	158
7s, new	27	27	27	27	27
Cheshire, pref.	80	80	80	80	80
Concord	147	147	147	147	147
Connecticut River	125	125	125	125	125
Eastern	125	125	125	125	125
Fitchburg	125	125	125	125	125
Manchester & Law're	123	123	123	123	123
Michigan Central	123	123	123	123	123
Northern, N. H.	117	117	117	117	117
Ogdens & Lake Champ	91	91	91	91	91
pref.	106	106	106	106	106
Old Colony & Newport	103	103	103	103	103
Ph. W. & Baltimore	54	55	54	54	54
Port'd, Saco & Ports	135	136	136	136	136
Union Pacific	33	33	33	33	33
6s	87	88	89	90	90
Land Grant 7s	80	80	82	82	82
Income 10s	80	81	83	83	83
Vermont & Canada	107	107	107	107	107
Vermont & Mass.	107	107	107	107	107
South Boston (Horse)	101	101	101	101	101
Cambridge	101	101	101	101	101
Metropolitan	75	75	75	75	75
Middlesex	75	75	75	75	75
Central Mining Co.	11	10	11	12	12
Copper Falls	4	6	6	6	6
Franklin	2	2	3	4	4
National	3	4	4	5	5
Pewabic	26	26	26	26	26
Quincy	26	26	26	26	26

## London Stock Exchange.

—Closing Prices—

April 21. April 28.

Atl. & Gt. West. N. Y. sec. 7 per ct	80	85	80	85
1st mort., 1880	79	75	70	75
Do. do, 2d mort., 1881	80	85	80	85
Do. Penn., 1st mort., 1877	70	75	70	75
Do. do, 2d mort., 1882	40	40	42	43
Do. Consol. 7 per cent. mort. 1890	67	67	67	67
Detroit and Milwaukee 1st mort. 7s	67	67	67	67
Do. 2d mort. 8 p. c.	67	67	67	67
Erie shares 100 dol. all paid	63	63	63	63
Do. sterig. 6 p. c. convertible bonds	109	110	110	111
Illinois Central, 6 per cent., 1875	91	93	91	93
Do. Redemption mort. bonds 6 p. c. 100	91	93	91	93
Do. 100 dol. shares, all paid	91	93	91	93
Panama General mort. 7s, 1897	91	93	91	93
Penn. R. R. bonds, 2d mort. 6 per ct.	91	93	91	93
Do. General mort. 6 p. c. 1910	91	93	91	93
Do. \$50 shares	91	93	91	93
Philadelphia and Erie 1st mort. 1881	94	96	93	95
Do. with option to be paid in Phila.	94	96	93	95

## American Railroad Journal.

Saturday, May 13, 1871.

## Stock Exchange and Money Market.

The money movement has been in favor of the borrowing interests, all through the week. The available supply has been in excess of reduced calls from street and mercantile firms, whose wants have been quite promptly provided for, within the range of from 4@6 per cent. in a temporary form, and from 5½@7 per cent. per annum in the discount line. The tameness of speculation at the Stock and Gold Boards has been against activity in Money, and the city bank exchanges have fallen off materially within the week. The Government office has been disbursing coin and currency, quite freely, since our last. The city banks, last week, gained \$210,105 of specie, \$1,672,920 of legal tender notes and \$5,232,315 of deposits. They enlarged their loan and discount averages \$1,758,240 and reduced their circulation \$67,624. The city bank exchanges, last week, averaged \$115,225,550; and thus far, this week, 98 millions daily. The banks now hold \$13,162,544 of specie and legal tender notes, in excess of the 25 per cent. of their liabilities required by the national banking act. The United States Sub Treasury reported a loss of \$5,765,014 of coin, and of \$1,534,825 in the currency balance. The receipts of the office last week were \$5,408,154 in coin, and \$4,262,484 in

currency; payments \$11,173,168 in coin, and \$5,797,309 in currency. The office received \$2,660,000 in coin or its equivalent, from customs; and disbursed \$6,548,896 of coin interest.

The subscriptions to the new refunding Five per cent. Loan now amount to about 64 millions.

The U. S. Sub-Treasury, on Thursday morning of this week, held a balance of \$7,899,830 in currency, and \$61,093,322 in coin, against a balance a week previous of \$7,807,565 currency, and \$63,039,034 coin.

The U. S. Sub-Treasurer retired, last week, \$2,322,845 of coin certificates, received for customs.

Government revenues have been on a moderate scale, during the week. The excises yielded about 2¼ millions. The customs at the port of New York, last week were \$2,544,845; and at the out-ports, equal to about \$830,000 more, all in coin, or coin certificates. The internal revenue yield thus far in the current fiscal year beginning with July 1, 1870, has been \$123,810,111.

Under the Treasury programme for May, Government will sell during the month, through the Treasury office here, Gold, as follows: Thursday, May 18, two millions; Thursday, May 25, two millions. And will buy Five-Twenties as follows: Wednesday, May 17, two millions; Wednesday, May 24, two millions; Wednesday, May 31, two millions.

Gold has attracted much less attention, especially from speculative operators, and the price has been comparatively steady, throughout the week, the extremes having been 111@111½; and the closing quotations on Wednesday was 111½, against 111¼ the preceding Wednesday. The export drain has been less extensive. The past week's shipments were \$1,808,870; those of Tuesday, of the current week, \$527,000; and of Wednesday, \$256,553. The coin interest disbursements of the Sub Treasury have been on a reduced scale. The customs revenue of the port has been up to a moderate daily average. The Gold Exchange Bank clearances have been under 21 millions a day.

The Treasury Department reports show net receipts during the quarter ending April 1st, to be 90½ millions, against 73½ millions net expenditures.

The Treasury Department balances, on Monday morning, were \$103,450,000 of coin, including \$21,340,000 represented by outstanding certificates; and \$8,889,000 of currency.

The customs at this port on Wednesday were \$558,000.

The export drain was \$1,808,870 last week, against \$591,434, same week preceding year. The shipments since July 1, 1870, have been \$66,846,064, against \$25,369,731 same time in 1869-'70.

The customs demand for Gold last week, averaged \$444,334 a day; thus far, this week, it has averaged \$480,500 a day, or equal to a weekly aggregate of \$2,883,000. The arrivals of specie from Europe, Havana and other foreign ports last week were \$22,588, and since Jan. 1, 1871, \$2,994,481, against \$6,340,509 same time in 1870. The total customs revenue of the Government, in coin, at this port, since July 1, 1870, has been \$127,165,561, against \$115,320,343 same time in 1869-'70.

Government has disbursed through the U. S. Sub-Treasury here, on account of the coin interest

on the public debt since July 1, 1870, \$74,260,237 against \$78,314,681 same time in 1869-'70.

Foreign Exchange has been quoted very firm, on a fair average inquiry, and light offering of prime bills. Bankers' sixty day bills on London closed on Wednesday at 110 $\frac{1}{2}$ @110 $\frac{1}{4}$ ; sight bills on London, 110 $\frac{3}{4}$ @110 $\frac{3}{4}$ .

The produce exports from this port, week ending with May 9, were to the currency value of \$3,846,933.

Government securities show a further slight rise in prices, on a moderate business, checked, to some extent, by the very limited offerings of nearly all issues, especially of the six per cent. gold bearing bonds. The latest dealings showed rather less buoyancy.

On Wednesday, Government bought in two millions of Five-Twenties at 110 99@111 25, ex-interest. The amount of bonds offered was \$7,437,200.

U. S. sixes of 1881 closed here on Wednesday of the current week at 116 $\frac{1}{2}$ @117; U. S. Five-Twenties of 1862, ex coupon 110 $\frac{3}{4}$ @111; U. S. Five-Twenties of 1864 at 110 $\frac{3}{4}$ @110 $\frac{3}{4}$ ; U. S. Five-Twenties of 1865, 110 $\frac{1}{2}$ @110 $\frac{1}{2}$ ; U. S. Five-Twenties of 1865 consolidated, 113 $\frac{1}{2}$ @113 $\frac{1}{4}$ ; U. S. Five-Twenties of 1867, 113 $\frac{1}{2}$ @113 $\frac{1}{4}$ ; U. S. Five-Twenties of 1868, 113 $\frac{1}{2}$ @113 $\frac{1}{2}$ ; U. S. Ten-forties at 109 $\frac{3}{4}$ @109 $\frac{3}{4}$ ; U. S. Six per cent. currency bonds, 115 $\frac{1}{2}$ @115 $\frac{1}{2}$ .

The latest quotations at the London Stock Exchange compare as follows with former returns:

	April 26.	May 3.	May 10.
Consols .....	93 $\frac{1}{4}$	93 $\frac{1}{2}$	93 $\frac{1}{2}$
U. S. 5-20's of 1862 ..	90 $\frac{1}{8}$	90 $\frac{1}{2}$	90 $\frac{1}{4}$
U. S. 5-20's, 1865 ....	90	90 $\frac{1}{4}$	90 $\frac{1}{8}$
" 1867 ....	92 $\frac{1}{4}$	92 $\frac{1}{2}$	92 $\frac{1}{2}$
" 10-40s ....	89 $\frac{1}{4}$	89 $\frac{1}{2}$	89 $\frac{1}{2}$
Erie .....	18 $\frac{1}{2}$ @18 $\frac{1}{2}$	19 $\frac{1}{4}$ @19 $\frac{1}{4}$	....

State bonds have been in moderate demand and generally held with firmness.

Railway bonds have been in more general request for investment purposes, and quoted higher in price. Central Pacific Sixes have advanced sharply, closing strong at 102 $\frac{1}{4}$ @102 $\frac{1}{2}$ , under an improved inquiry, largely from buyers, on foreign account, stimulated, in part, by the very favorable exhibit of the earnings of the road in April, which were \$756,250 against \$633,758 same month last year—making the total since January 1st \$2,392,685 against \$1,929,370 same time in 1870, showing an increase in the first four months of 1871, of nearly half a million dollars. The Chesapeake and Ohio R. R. First Mortgage six per cent. gold bonds have been in good demand at 90 per cent. and accrued interest. Union Pacific Sixes closed at 93 $\frac{1}{2}$ @93 $\frac{3}{4}$ .

The market for Railway and miscellaneous share property has been only moderately active in most instances, but prices have shown more firmness. The speculative spirit has not been very manifest. The latest dealings indicated a dull, but steady market.

General business has shown a moderate degree of animation in the line of domestic produce. Breadstuffs closed irregularly as to price; Provisions, more firmly; Petroleum, stronger; Naval Stores, unsettled. Middling upland cotton closed on Wednesday at 15 $\frac{1}{2}$ @15 $\frac{1}{4}$  cts. per lb. The receipts at all the ports, since Sept. 1, have been 3,621,796 bales, against 2,597,684 bales same time last year; exports 2,690,402 bales, against 1,815,-

855 bales same time last year; stock at the ports at latest dates, 453,982 bales, against 334,165 bales same date 1870.

At the Live Stock Markets, Beeves have been in more demand at from 10@15 cts; Veal Calves, in moderate request at 4@9 cts; Sheep at 5@8 $\frac{1}{2}$  cts; Lambs at 10@16 cts; Swine, 6 $\frac{1}{2}$ @6 $\frac{3}{4}$  cts per lb., all live weight. The week's receipts were 7,782 Beeves, 5,584 Veal Calves, 23,015, Sheep and Lambs; and 19,342 Swine.

Ocean freights have been fairly active. Grain rates have been quoted higher.

Foreign goods have been less freely dealt in, but values have been generally fairly supported. The week's imports of foreign goods reached \$7,846,227, including \$2,461,531 of dry goods.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

**New York.**—St. Louis and Iron Mt. R. R., 60; do. 1st mort., 92; Gt. Western 1st mort., 1888, 91 $\frac{3}{4}$ ; Galena and Chicago 1st mort., 101; Ohio and Mississippi consol. bonds, 95; Mil. and St. Paul 1st mort., Iowa Div., 90; Toledo, Peoria and Warsaw 1st mort., E. D., 90; do. W. D., 87 $\frac{1}{4}$ ; St. Louis, Jacksonville and Chicago 1st mort., 91; Rome, Watertown and Ogdensburg 1st mort., 102; Quincy and Toledo 1st mort., 82 $\frac{1}{2}$ ; Central of New Jersey new bonds, 102; N. Y. and N. H. R. R. scrip, 141; Atlantic and Pacific R. R. pref., 37 $\frac{1}{4}$ ; Long Island R. R., 60; Albany and Susq. 2d mort., 92; Long Dock bonds, 89 $\frac{3}{4}$ ; Cedar Falls and Minnesota 1st mort., 84; Cleve., Paines and Ash. 1st mort., 95; New Jersey R. R., 127 $\frac{1}{2}$ ; Pacific 7s, guar. by Mo., 100; Toledo, Wabash and Western consol. bonds, 85 $\frac{1}{4}$ ; Georgia 6s, 84; do. 7s, 91; do. 7s, gold, 94 $\frac{1}{2}$ ; South Carolina 6s, Jan. and July, 64; do. April and Oct., 61; Louisiana 6s, old, 67 $\frac{3}{4}$ ; N. Y. State 7s, Bounty Loan, reg., 109 $\frac{3}{4}$ ; do. 5s, 1876, 102 $\frac{3}{4}$ ; North Carolina 6s, special tax, 183 $\frac{1}{2}$ ; do. Fund Act, 1866, 37 $\frac{1}{8}$ ; Arkansas 7s, issued to L. R., P. B. and N. O. R. R., 47; Brooklyn 6s, W. L., 95; Quicksilver Mining pref., 17; Consol. Coal of Md., 38 $\frac{1}{2}$ ; Maryland Coal, 31; American Coal, 51; Western Union Telegraph, 59 $\frac{1}{4}$ ; do. 7s, 95, Adams Exp. Co., 82; Am. Mer. Union Exp., 53; U. S. Exp., 55; Consol. Gregory gold, 0.45; Central gold, 0.09; Quartz Hill gold, 0.25.

**Philadelphia.**—Wilmington and Reading 7s, 93; Phila. and Reading 7s, 103 $\frac{3}{4}$ ; do. 6s, 1843-'80, 97; Huntingdon and Broad Top Mt. 1st mort., 99; do. consol. bonds, 45; Harrisburg and Lancaster R. R., 55; do. 6s, 93; West Jersey 7s, 100 $\frac{1}{2}$ ; do. 6s, 93 $\frac{1}{2}$ ; Pennsylvania and New York Canal 7s, 97 $\frac{1}{2}$ ; Schuylkill Nav. Imp. Loan, 80 $\frac{1}{4}$ ; do. 7s, Boat Loan, 75; Belvidere Delaware 3d mort., 86; Germantown Pass. R. R., 33 $\frac{1}{2}$ ; West Phila. R. R., 68; Allegheny Co. 5s, 76 $\frac{1}{2}$ ; Feeder Dam oil, 3 $\frac{1}{2}$ ; Big Mountain Coal, 6 $\frac{1}{2}$ . The latest quotations are: City 6s, 102 $\frac{3}{4}$ @103 $\frac{1}{8}$ ; do. free of tax, 103@103 $\frac{1}{2}$ ; State 5s, coupon, 104@—; do. 6s, W. L., 102@102; do. 1st series, 103 $\frac{1}{2}$ @103 $\frac{3}{4}$ ; do. 2d series, 107@103; do. 3d series, 109@110; Reading, 57@57; do. 7s, 1893, 104@104; do. mort. 6s, 1880, 97@97 $\frac{1}{2}$ ; Camden and Amboy, 128@128 $\frac{1}{2}$ ; do. mort. 6s, 1889, 93 $\frac{3}{4}$ @94; do. 1883, 92 $\frac{1}{2}$ @94; do. 1889, 92@94; Pennsylvania R. R., 62 $\frac{3}{4}$ @62 $\frac{1}{2}$ ; do. 1st mort., 102@103; do. 2d mort., 99@99 $\frac{1}{2}$ ; do. Gen'l mort. coupon, 95@95 $\frac{1}{2}$ ; do. reg., 93 $\frac{3}{4}$ @94; Little Schuylkill R.

R., 45 $\frac{1}{4}$ @45 $\frac{1}{4}$ ; Morris Canal, 50 $\frac{1}{4}$ @—; do. pref., 120@120; do. 6s, 93@—; Susquehanna Canal, 10@10 $\frac{1}{4}$ ; do., 6s, 60@62; Schuylkill Nav., 9@9 $\frac{1}{4}$ ; do. pref., 18@18 $\frac{1}{2}$ ; do. 6s, 1882, 77 $\frac{1}{4}$ @78; Elmira and Williamsport pref., 43 $\frac{1}{4}$ @45; do. 7s, 1873, 93 $\frac{1}{2}$ @—; do. 6s, 60@60; Lehigh Coal and Navigation, 35@35 $\frac{1}{2}$ ; do. 6s, 1884, 86@86 $\frac{1}{2}$ ; do. R. R. Loan, 90 $\frac{1}{2}$ @91; do. Gold Loan, 91 $\frac{1}{2}$ @91 $\frac{1}{2}$ ; North Pennsylvania, 47@47 $\frac{1}{2}$ ; do. 6s, 99@100; do. 7s, 96@96 $\frac{1}{2}$ ; do. Chattle 10s, 108 $\frac{1}{2}$ @—; Philadelphia and Erie, 28 $\frac{1}{4}$ @28 $\frac{1}{2}$ ; do., 6s, 91@92; Minehill, 53 $\frac{1}{2}$ @54; Catawissa, 25@25; do. pref., 47 $\frac{1}{2}$ @47 $\frac{3}{4}$ ; Lehigh Valley, 61 $\frac{1}{4}$ @62 $\frac{1}{2}$ ; do. 6s, 98@98; do. 7s, reg., 100@100; Fifth and Sixth streets, (horse,) 41@42; Second and Third, 59@—; Thirteenth and Fifteenth, 24@25; Spruce and Pine, 30@31; Green and Coates, 43 $\frac{1}{4}$ @46; Chestnut and Walnut, 50@52; Hestonville, 22@22 $\frac{1}{4}$ ; Union, 55@—; Germantown, 30@—.

**Boston.**—Rutland R. R., 40; do. pref., 84; do. 7s, 1880, 87 $\frac{3}{8}$ ; Cincinnati, Sandusky and Cleveland R. R., 24; do. 7s, 1890, 84; Michigan Central 8s, 1890, 109; Stanstead, Shefford and Chamblay 7s, 1887, 83; Indianapolis and Cincinnati R. R., 6 $\frac{1}{2}$ ; Norwich and Worcester R. R., 114 $\frac{1}{4}$ ; Vermont Central and Vermont and Canada 8s, 1889, 104; do. 1875, 102 $\frac{3}{4}$ ; Conn. and Pass. Rivers R. R. pref., 90; Cape Cod R. R., 70; Cheshire R. R. 6s, 94; Ogdensburg and Lake Champlain 8s, 1878, 102 $\frac{1}{2}$ ; Vermont Central 1st mort., 86 $\frac{1}{2}$ ; do. 2d mort., 44 $\frac{1}{2}$ ; Missouri River, Ft. Scott and Gulf 2d mort., 10s, 102 $\frac{3}{4}$ ; Maryland and Delaware 1st mort., 6s, 1885, 58 $\frac{1}{4}$ ; Grand River Valley 2d mort. 8s, 1879, 103 $\frac{3}{4}$ ; Central Pacific 7s, gold, 1883, 101 $\frac{3}{4}$ @102 $\frac{1}{4}$ ; Boston Water Power Co., 39; Cary Imp., 14 $\frac{1}{2}$ ; Maine 6s, 1880@1889, 100 $\frac{1}{8}$ ; New Hampshire 6s, 1878, 100; Cambridge 6s, 1875, 100; Bath 6s, 1891, 90 $\frac{1}{2}$ ; Albany 6s, 1879, 94 $\frac{1}{4}$ ; do., 1891, 97 $\frac{1}{4}$ ; St. Louis County 7s, 1885, 99; Hartford 6s, 1881, 99 $\frac{1}{8}$ ; do., 1876, 97 $\frac{1}{2}$ ; Chicago 7s, River Imp., 100; St. Louis City 6s, 1886, 88 $\frac{1}{2}$ ; Boston 6s, currency, 1874, 101 $\frac{3}{4}$ ; do., 5s, 1880, gold, 98; Rockland 6s, 1891, 90 $\frac{1}{8}$ ; Belfast 6s, 1898, 90; Allouez Mining Co., 4; Astor, 75c.; Canada, 75c.; Calumet and Hecla, 150; Dana, 2; Great Western, 50c.; Humboldt, 1 $\frac{1}{2}$ ; Hungarian, 60c.; Hanover, 3 $\frac{3}{4}$ ; Madison, 80c.; Mesnard, 87 $\frac{1}{2}$ c.; Minnesota, 2 $\frac{1}{2}$ ; Native, 60c.; Pontiac, 45c.; Petherick, 2 $\frac{1}{2}$ ; Rockland, 1 $\frac{1}{2}$ ; Star, 90c.; Mary's 60c.; Superior, 75c.; St. Louis, 1; South Side, 75c.; Tremont, 60c.; Winthrop, 60c.

**Baltimore.**—Western Maryland 3d mort. guar., 91 $\frac{1}{8}$ ; Orange and Alexandria 4th mort. 8s, 78 $\frac{1}{2}$ ; do., 2d mort. 6s, 77 $\frac{1}{4}$ ; Pittsburgh and Connellsville bonds, 95 $\frac{1}{2}$ ; Orange, Alex. and Manassas bonds, 79 $\frac{1}{2}$ ; Central Ohio 1st mort., 85; Richmond and Danville bonds, 75; Virginia 6s, old, reg., 56 $\frac{1}{2}$ ; George's Creek Coal, 70. The latest quotations are: Pittsburg and Connellsville 7s, 1898, 95 $\frac{1}{4}$ @95 $\frac{1}{2}$ ; Baltimore and Ohio, 136@137; do. 6s, 1875, 96@96 $\frac{1}{2}$ ; do. 1880, 96@96; do. 1885, 94 $\frac{1}{2}$ @94 $\frac{1}{4}$ ; Northern Central, 42@42 $\frac{1}{2}$ ; do. 6s, 1885, 94@94 $\frac{1}{4}$ ; do. 1900, 87 $\frac{3}{8}$ @87 $\frac{1}{2}$ ; do. 6s, 1900, gold, 93@—; N. W. Va. 1st mort., 97@97 $\frac{1}{2}$ ; do. 2d mort., 96 $\frac{1}{2}$ @98; do. 3d mort., 1885, 90@91; Marietta and Cincinnati 7s, 1892, 95 $\frac{1}{4}$ @96; do. 2d mort., 81 $\frac{1}{2}$ @82; Central Ohio, 29 $\frac{1}{2}$ @30 $\frac{1}{2}$ ; do. 1st mort., 84 $\frac{1}{2}$ @85; Western Md. 1st mort. 6s, 1890, 76@80; do. guar. by Baltimore City, 92@94; do. 2d mort. guar., —@93; do. 2d



mort. pref., 58@60; do. 6s, guar. by Washington Co., 88@84; Richmond and Danville bonds, 75@77; Orange and Alexandria 1st mort. 6s, 89@90; do. 2d mort. 6s, 77¼@77½; do. 3d mort. 8s, 83@85; do. 4th mort. 8s, 78@78¼; Orange, Alex. and Manassas 7s, 79@79½; Virginia and Tennessee 8s, 83½@84½; do. 6s 1st mort., —@90; do. 6s, 2d mort., 74½@75; Baltimore 6s, 1875, 97¼@97½; do. 1884, 96½@—; do. 1890, 97½@97¾; do. 1893, 98@—; do., 1900, 97¼@97½; do. 6s, 1838-70, 80@81; Memphis City 6s, 56@56½; Maryland and Defense Loan, 1883, 104¼@—; City Passenger R. R., 22@22¼; George's Creek Coal, 68@75; Baltimore Copper, 0.50@1.00; Santa Clara, 1@1.87; Atlantic Coal, 1@2.25.

### THE GREAT NATIONAL LOANS.

#### NEW FIVE PER CENT. BONDS OF THE UNITED STATES.

The Treasury Department is now able to promise that the registered Certificates of Stock, and a good part of the Coupon Bonds, of the New Loan of the United States, bearing Five per cent. Interest, payable quarterly in Gold, will be ready for delivery early in the present month. The Subscriptions to the Loan now amount to \$62,000,000, and it is expected that the Subscriptions and Sales will progress more rapidly when the Certificates and Bonds are ready for market abroad as well as at home. The whole sum of Five per Cents offered to the public generally, and to the holders of United States 5 20 Bonds, without qualification, is \$200,000,000. When this amount, to which preference is thus given, is taken up, the remainder of the Five per Cents, \$300,000,000, embraced in the New Loan of July 14, 1870, for refunding the Public Debt, will be offered in connection with \$300,000,000 Four and one half per Cents, and any part of \$700,000,000 of Four per Cents, the one running fifteen years and the other thirty years.

The following is a copy of the New Five per Cent. Bond, under and pursuant to the New Loan Act of Congress:

#### FORM OF 5 PER CENT BOND.

INTEREST | FUNDED LOAN OF 1881 | 5 PER CENT.

#### UNITED STATES OF AMERICA

ARE INDEBTED TO THE BEARER IN THE SUM OF ..... DOLLARS.

THIS BOND is issued in accordance with the provisions of an Act of Congress entitled "An Act to authorize the refunding of the National Debt," approved July 14, 1870, amended by an Act approved January 20, 1871, and is redeemable at the pleasure of the United States, after the first day of May, A. D. 1881, in Coin of the standard value of the United States on said July 14, 1870, with interest in such Coin, from the day of the date hereof, at the rate of FIVE PER CENTUM per annum, payable quarterly, on the first day of February, May, August, and November, in each year. The principal and interest are exempt from the payment of all Taxes or Duties of the United States, as well as from taxation in any form, by or under State, municipal or local authority.

WASHINGTON, ....., 18....

Entered ..... Recorded .....

.....

Register of the Treasury.

Registered bonds will be issued of the denomi-

nations of \$50, \$100, \$500, \$1,000, \$5,000 and \$10,000, and coupon bonds of each denomination except the last two. The interest will be payable in the United States at the office of the Treasurer, any Assistant Treasurer, or designated depository of the Government, quarterly, on the first days of February, May, August and November, in each year.

The Interest on the Registered Stock of this Loan, it is determined by the Treasury Department, will be paid as conveniently to the holder as on the Coupon Stock, and personal attendance, or attendance by proxy at the Treasury, to draw and receipt for the Interest will be dispensed with, whenever the check of the United States Treasurer, mailed punctually to the address and order of each holder, on or before every quarter-day, is preferred to such attendance. This check, payable in Gold Coin at the Treasury in New York, (or such other office as the Stock is registered at,) will be negotiable or collectable on the indorsement of the owner or owners of the Stock. In pursuance of this arrangement, the subscribers to, or purchasers of, the Stock in its registered form (which is a complete protection against theft or other losses incident to Coupon Bonds payable to Bearer) are advised to give their Post-office address in full, and to notify of any change in the address between quarter days.

The whole proceeds of the new loan will be applied to the payment or redemption and cancellation of the 5-20 years six per cent. bonds, and, in addition to these proceeds, the 5-20s are now being reduced by purchase at the rate of \$10,000,000 per month.

The entire effect, therefore, of the New Loan, in connection with the existing Sinking Fund process of the Treasury, is to reduce both Principal and Interest of the Public Debt of the United States. The Loan creates no additional supply of Government Stocks, while the application of the surplus revenues derived in Gold from Customs is

constantly lessening, as it has been doing for two years past, the Funded Stocks bearing six per cent. Gold Interest.

The 1st of May schedule of the Public Debt, which has just been published by the Secretary of the Treasury, shows a reduction in these Stocks since the April schedule of \$12,215,700 and a further lessening of the yearly interest charge thereon of \$732,942. This leaves the total yearly interest charge in Gold \$111,982,034. In the same month the Treasury paid and canceled \$4,470,000 of the Three per Cent. Currency debt, reducing the whole of this debt bearing interest to \$51,023,000, and the yearly interest charge thereon to \$1,537,470.

The proposed further reduction of the annual interest charge upon the Public Debt by refunding is as follows:

By exchange of \$500,000,000 United States six per cents for new five per cents of 1861.....	\$5,000,000
By exchange of \$300,000,000 United States six per cents for four and a half per cents of 1866.....	4,500,000
By exchange of \$700,000,000 United States six per cents for four per cents of 1901.....	14,000,000

Total saving per annum by refunding. \$23,500,000

The large and rapid accumulation in the last few years of private capital now retired from active business, and of the cash Savings and Life Insurance premiums deposited with or intrusted to the provident institutions of the country—all seeking the most undoubted security, pledged to be kept free of all taxes, under national or local authority, and content, provided this object be assured, with moderate rates of interest—will no doubt ultimately absorb so much of these New Stocks as may not be taken in voluntary conversion of United States 5-20s, or marketed abroad.

C. C. NORVELL,

In charge of United States Loan Advertising.

TREASURY OFFICE, }  
NEW YORK, May 2, 1871. }

#### PROGRESS OF REDUCTION OF THE NATIONAL DEBT.

	Debt of the U. S. less cash in the Treasury.	Decrease of debt during the preceding month.	Total decrease from March 1, 1869, to date.	Monthly interest charge.	Decrease in monthly interest charge.
1869—March 1.....	\$2,525,463,260	\$.....	\$.....	\$10,532,462	\$.....
April 1.....	2,525,196,461	266,798	.....	10,526,238	6,224
May 1.....	2,518,797,391	6,399,070	6,665,868	10,522,835	9,626
June 1.....	2,505,412,613	12,334,777	20,060,646	10,507,090	25,372
July 1.....	2,489,002,480	16,410,132	36,460,779	10,476,840	55,622
Aug. 1.....	2,481,566,736	7,435,744	43,896,523	10,383,568	148,893
Sept. 1.....	2,475,962,501	5,604,234	49,500,758	10,333,518	198,943
Oct. 1.....	2,468,495,072	7,467,429	56,968,187	10,252,933	279,528
Nov. 1.....	2,461,131,189	7,363,882	64,332,070	10,194,903	337,558
Dec. 1.....	2,453,559,735	7,571,454	71,903,524	10,130,625	401,836
1870—Jan. 1.....	2,448,746,953	4,812,781	76,716,306	10,061,506	470,956
Feb. 1.....	2,444,813,288	3,933,664	80,649,971	10,022,498	509,964
March 1.....	2,438,328,477	6,484,811	87,134,782	10,007,312	525,149
April 1.....	2,432,562,127	5,766,349	92,901,132	9,982,350	550,112
May 1.....	2,420,864,334	11,697,793	104,598,925	9,956,759	575,703
June 1.....	2,406,562,371	14,301,962	118,900,888	9,926,762	605,699
July 1.....	2,386,358,599	20,203,772	139,104,660	9,886,812	645,649
Aug. 1.....	2,369,324,476	17,034,123	156,138,784	9,854,633	677,829
Sept. 1.....	2,355,921,150	13,403,325	169,542,109	9,814,590	717,872
Oct. 1.....	2,346,913,652	9,007,498	178,549,607	9,768,940	763,522
Nov. 1.....	2,341,784,355	5,129,296	183,678,904	9,718,436	814,025
Dec. 1.....	2,334,308,494	7,475,860	191,154,765	9,686,164	846,298
1871—Jan. 1.....	2,332,067,793	2,240,700	193,395,466	9,644,043	888,418
Feb. 1.....	2,328,026,807	4,040,986	197,436,453	9,610,366	922,076
March 1.....	2,320,708,846	7,317,960	204,754,413	9,571,007	961,456
April 1.....	2,309,697,596	11,011,250	215,765,663	9,527,212	1,005,249
May 1.....	2,303,573,543	6,124,053	221,889,716	9,459,959	1,072,503

The foregoing is a correct statement of the public debt, as appears from the books and Treasurer's returns in the Department at the close of business April 30, 1871.

WILLIAM A. RICHARDSON, Acting Secretary of the Treasury.

## Imports of Dry Goods.

The imports of foreign dry goods at New York for the month of April, were:

ENTERED FOR CONSUMPTION.		
	1870.	1871.
Manufactures of wool....	\$1,287,318	\$1,997,015
" cotton....	1,195,693	1,879,016
" silk.....	1,698,010	2,836,649
" flax.....	837,078	1,013,847
Miscellaneous dry goods..	828,563	1,166,932
Total entered for consump.	\$5,846,662	\$8,893,459
WITHDRAWN FROM WAREHOUSE.		
	1870.	1871.
Manufactures of wool....	\$1,014,656	\$853,637
" cotton....	654,758	410,709
" silk.....	455,383	554,356
" flax.....	542,449	444,770
Miscellaneous dry goods..	197,564	134,058
Total withdrawn from warehouse.....	\$2,864,810	\$2,397,530
Add entered for consump.	5,846,662	8,893,459

Tot. thrown on the market. \$8,711,472 \$11,290,989

ENTERED FOR WAREHOUSING.		
	1870.	1871.
Manufactures of wool....	\$753,725	\$758,376
" cotton....	367,323	340,475
" silk.....	348,735	666,720
" flax.....	352,404	260,775
Miscellaneous dry goods..	313,625	142,654
Total entered for wareh'g.	\$2,135,822	\$2,169,000
Total entered for consump.	5,846,662	8,893,459

Total entered at the port. \$7,982,484 \$11,062,459  
The imports of foreign dry goods at New York for four months from January 1, were:

ENTERED FOR CONSUMPTION.		
	1870.	1871.
Manufactures of wool..	\$6,514,388	\$10,305,681
" cotton..	6,655,896	9,268,425
" silk...	7,635,635	11,619,456
" flax...	3,646,893	4,736,708
Miscellaneous dry goods	3,511,776	4,030,949

Total imports.... \$27,964,088 \$39,961,219

WITHDRAWN FROM WAREHOUSE.		
	1870.	1871.
Manufactures of wool...	\$4,109,681	\$4,397,475
" cotton..	2,759,371	2,456,582
" silk....	2,159,945	2,617,748
" flax....	2,555,230	2,483,253
Miscellaneous dry goods.	611,290	670,242

Total withdrawn from warehouse..... \$12,195,517 \$12,625,300  
Add entered for consump. 27,964,088 39,961,219

Total thrown on the market..... \$40,159,605 \$52,586,519

ENTERED FOR WAREHOUSING.		
	1870.	1871.
Manufactures of wool....	\$3,986,439	\$4,500,966
" cotton..	2,857,869	2,584,844
" silk....	1,921,535	2,677,759
" flax....	1,946,773	1,671,468
Miscellaneous dry goods..	715,043	786,122

Total entered warehouse. \$11,427,659 \$12,221,159  
Add entered for consump. 27,964,088 39,961,219

Total entered at the port. \$39,391,747 \$52,182,378

The imports of foreign dry goods at New York for ten months from July 1, were:

1861-'2 .....	\$31,876,135
1862-'3 .....	55,449,103
1863-'4 .....	72,352,127
1864-'5 .....	40,498,408
1865-'6 .....	122,981,478
1866-'7 .....	93,725,514
1867-'8 .....	67,246,559
1868-'9 .....	81,137,951
1869-'70 .....	84,634,332
1870-'1 .....	110,509,210

## Journal of Railroad Law.

RAILROAD COMPANIES—WHEN LIABLE FOR INDEBTEDNESS OF CONTRACTOR TO HIS LABORERS—CONSTRUCTION OF STATUTE.

The facts in the late case of *Cummings vs. The New York and Oswego Midland Railroad Company*, (1 Lansing, 68,) are fully and clearly stated in the following opinion by

BALCOM, P. J.—The defendants are a railroad corporation organized in 1866, under and pursuant to chapter 140 of the Laws of 1850.

The plaintiff's claim for his own labor, and that of his team and servant, performed for a sub-contractor of the defendants, in the construction of their railroad, was made against the defendants under and by virtue of § 12 of the act under which the defendants were organized as a corporation.

The important portion of that section, so far as this case is concerned, reads as follows, viz:

"As often as any contractor for the construction of any part of a railroad which is in progress of construction, shall be indebted to any laborer, for thirty or any less number of days' labor performed in constructing said road, such laborer may give notice of such indebtedness to said company in the manner therein provided; and said company shall thereupon become liable to pay such laborer the amount so due him for such labor, and an action may be maintained against said company therefor." (Laws of 1850, p. 215.)

The plaintiff gave the proper notice, and commenced his action before the Justice, within the time prescribed by such act to entitle him to recover.

No objection was made in the County Court to a recovery on the ground that the labor was performed for a sub-contractor in the construction of the defendant's railroad. No such objection could have prevailed, as against any portion of the plaintiff's claim; for it was settled by the Court of Appeals, in *Kent vs. The New York Central Railroad Company* (2 Kern, 628), that the above mentioned § 12 extends to workmen hired by parties to whom the original contractor has sub-let a portion of the work.

The only material question in the case is whether the plaintiff was entitled to recover for labor performed on the defendants' railroad, by his team and servant, for a sub-contractor, who was constructing a portion of such road. And this is not an open question in this Court, it was decided adversely to the plaintiff's claim by the Court of Appeals, at the March Term, 1856, in the case of *Atchison vs. The Troy and Boston Railroad Company*. That case has never been reported, but we have been furnished by Mr. Kernan, the then reporter of the Court of Appeals, with a copy of the opinions of the Judges delivered in the case.

Judge Johnson said, in that case, when speaking of the act under which the plaintiff's claim is made, that, "the design of the act was, it seems to me, to give the laborer a claim upon the company, for the amount due him from his employers for thirty days' labor, performed by himself, or any number of days less than thirty. Nothing beyond this can fairly be inferred from the terms employed." He further said: "The whole object, manifestly, was to protect a class of day laborers upon works of this description, who de-

pended mainly upon their own labor, and payments at short intervals, for a subsistence, against the failures and frauds of contractors by whom they were employed; and not those who might, for convenience or profit, employ the labor of others." And came to the conclusion that the plaintiff, in that case, could not recover for the labor of his team or hired servant. Judge Comstock said in that case: "The statute, we think, gives the remedy only to the person who labors himself for a contractor, and confines it to the price of his own labor, or of that to which the law entitles him."

The plaintiff in that case had recovered, in the Supreme Court, not only for his own labor, but for the service of a four horse team, driven by himself. The Supreme Court disallowed his claim for the wages of his hired servant, and the services of the team, driven by such servant. The Court of Appeals modified the judgment in that case, and reduced it, so that the plaintiff only recovered for his own personal labor, the price and value of which was sixty dollars.

That case is decisive of this. It shows that the plaintiff in this case was not entitled to recover for the labor of his team or servant, but only for the labor performed by himself personally.

It follows that no error was committed on the trial of this case in the County Court to the prejudice of the plaintiff; and that the order of that Court, denying the plaintiff's motion for a new trial, should be affirmed, with costs.

Judgment affirmed.

## The Canada Canals.

From an official report just issued we have compiled a tabulated statement, published elsewhere, which exhibits, in a brief but comprehensive form, the length and character of our present canals. The remarkable inequality in the dimensions of the locks, and in the depth of water on the sills, show a deplorable want of uniformity, and of a well devised plan with reference to these important works.

From this table the total length of the canals, the rise of lockage and the number of locks may be deduced, as follows:

	Rise of		
	Miles in length.	lockage, feet.	No. of locks.
St. Lawrence canals.....	70 $\frac{3}{4}$	536 $\frac{1}{2}$	54
Welland and branches.....	50 $\frac{3}{4}$	163 $\frac{1}{2}$	32
Rideau system.....	134 $\frac{3}{4}$	358 $\frac{1}{2}$	45
Richelieu & Lake Champlain.	12 $\frac{3}{4}$	79	10
St. Peter's, Cape Breton....	$\frac{1}{2}$	9	1
Burlington Bay.....	$\frac{1}{2}$	...	..
Total .....	269 $\frac{3}{4}$	1,146 $\frac{1}{2}$	142

The objects aimed at in these important public works we propose to state in the briefest manner possible.

In the St. Lawrence navigation the canals are for the object of enabling vessels to pass the rapids on that river. The Lachine avoids the St. Louis Rapids at Lachine; the Beauharnois carries navigation round the Cascades, the Cedars and Coteau du Lac rapids; the Cornwall avoids the Long Sault Rapids; the Farran's Point avoids the Farran's Point Rapids; the Rapide Flat overcomes the rapids of that name; the Galops avoids the Iroquois, the Cardinal and the Galops rapids. The Welland passes from Lake Erie to Lake Ontario and avoids the Falls of Niagara and the rapids above and below the cataract. The Burlington Bay Canal is cut through a sandbar at Hamilton, which enables vessels to pass from Lake Ontario into Burlington Bay. The system of navigation between Montreal and Kingston passing round by Ottawa includes the Carillon, Chute a Blonde, the Grenville, the Rideau and the



St. Aune canals, the first four of which were designed as military works; the Carillon carries navigation round the Carillon Rapids on the Ottawa River; the Chute a Blonde avoids rapids of that name on the same stream, the Grenville overcomes the Long Sault Rapids, the Rideau connects the Ottawa River with the lower end of Lake Ontario and extends from Ottawa city to Kingston; it is simply a series of works converting the Rideau and Cataraqui rivers into a continuous navigable channel. The Richelieu and Lake Champlain navigation extends from Sorrel, at the mouth of the Richelieu River, a point 46 miles below Montreal, to Lake Champlain in the State of New York. The Canadian Canals on that route are the St. Ours and the Chambly; on the American side are the Champlain and a portion of the Erie.

The reports (of the majority and the minority) of the Canal Commissioners are expected to reach the public before long, when we hope a comprehensive and intelligent scheme for more fully utilizing the existing canals will be brought forward, as well as valuable suggestions with reference to the new projects before the country. About twenty millions of dollars have been expended on canals in Canada; but that expenditure has never benefited us as it should have done, from the want of a uniform system. We shall look with interest for the forthcoming report.—*Canadian Monetary Times*.

#### Lake Shore and Michigan Southern Railway.

At the annual meeting of the stockholders of this company in Cleveland on the 3d inst., the following gentlemen were elected directors for the ensuing year: Horace F. Clark, James H. Banker, Augustus Schell, Azariah Boody, New York; William Williams, Buffalo; Henry B. Payne, Amassa Stone, Jr., Stillman Witt, Cleveland; William L. Scott, Milton Courtright, John A. Tracy, Erie; Albert Keep, Chicago, William D. Bishop, Bridgeport, Conn. The officers are: President, Horace F. Clark, of New York; Vice President, Augustus Schell, of New York; Treasurer, James H. Banker, of New York; Secretary and Assistant Treasurer, George B. Ely, of Cleveland; Auditor, C. P. Leland, of Cleveland; General Manager, J. H. Devereux, of Cleveland; General Superintendent, Charles F. Hatch, of Cleveland; General Freight Agent, Addison Hills, of Cleveland; Assistant General Freight Agent, Charles M. Gray, of Chicago; General Ticket Agent, J. W. Cary, of Cleveland; Chief Engineer of the Lake Shore Division, Charles Collins, of Cleveland; Chief Engineer of the Michigan Southern Division, Charles Pline, of Chicago.

Among the resolutions adopted at the meeting was one endorsing the loan for the short line between Dayton and Cincinnati, in continuation of the air line between Cleveland and Cincinnati.

The following is a synopsis of the annual report:

The first part of the report recites the organization of the company, which is a consolidation of several, forming a continuous line of railway from Buffalo to Chicago, 540 miles in length. The company owns and controls branches as follows: Elyria to Sandusky, 35 miles; Oak Harbor to Milbury, 15; Toledo to Elkhart, Ind., 133; Adrian to Jackson, Mich., 46, and Adrian to Monroe, Mich., 34 miles. The following roads are under separate organizations, but the capital stock thereof is owned wholly by this company: Detroit, Monroe and Toledo, 65 miles, and the Kalamazoo and White Pigeon, 37. The Jamestown and Franklin road, 51 miles, is operated by the company under a lease; it is contemplated at an early day to construct this line from Jamestown to Ashtabula. The Kalamazoo, Allegan

and Grand Rapids road, 58 miles, is also operated under a lease. The whole number of miles owned and leased by the company is 1,014. The company has 84 miles of double track, namely, between Erie and Cleveland, and 236 miles of side track. During the past year 25 new engines and 601 cars have been added to the equipment of the road at a cost of \$654,309. The present equipment consists of 299 engines, 274 passenger cars and 6,077 freight cars.

The authorized capital stock is \$50,000,000, of which sum \$35,000,000 has been issued to the stockholders of the various companies entering into the consolidation, leaving \$15,000,000, which can be issued only by authority of a previous vote of the stockholders. The bonded debt of the company amounts to \$22,283,000, the annual charge for interest on which is \$1,561,810, the rate being seven per cent. on all except \$200,000, which is eight per cent. Of this debt nineteen classes of bonds are secured by mortgages on distinct portions of the road. The company last July executed a consolidated mortgage, with a provision for a sinking fund, to secure the payment of bonds registered and coupons to the amount of \$25,000,000, bearing seven per cent. interest. Of the bonds secured by this mortgage a sufficient amount has been set apart to secure the payment of the bonded debt at maturity, and the proceeds of the residue will be appropriated to double tracking the main line and procuring additional equipment.

The earnings for 1870 were:

From freight.....	\$8,658,661
From passengers.....	4,153,512
From all other sources.....	645,367
Total.....	\$13,457,540
Operating expenses, including taxes, 62 1-5 per cent.....	8,368,821
Net earnings.....	\$5,088,719
Interest on bonded debt and guaranteed stock, leases, &c.....	\$1,777,202
Dividends—2 of 4 pr ct. each.	2,752,360
	4,529,562

Surplus for the year..... \$559,157

New depots and other structures have been built, at a cost of \$126,567. Additional second and side tracks (thirty-four miles) have been constructed, at an expense of \$314,406. The expense for bridge masonry and permanent embankment was \$391,039; of miscellaneous construction, \$39,449. During the year 18,661 tons of new and rerolled rails, including 3,054 tons of steel rails, have been laid. It has been determined to construct during the present year 114 miles of additional double track between Buffalo and Toledo. The Board of Directors recognize the ability and fidelity with which Mr. J. H. Devereux, the general manager, and the other officers of the company have discharged their several duties, and attribute to their efforts the successful results of the year.

The earnings of the road for the first four months of the year 1871 show an increase of \$393,000 over the corresponding period of last year.

Articles of incorporation were filed at Indianapolis on the 24th of April, of the Lake Erie, Evansville and Southwestern, and the Evansville, Crawfordsville, Kokoma and Toledo Railroad. The former will be built from Evansville to the Ohio State line, connecting with the Lake Shore, Louisville and Southwestern Railroad.

Mr. John Thomas has been appointed General Superintendent of the Cleveland and Pittsburg Railroad vice Mr. Wm. Stewart, resigned.

HARVEY FISK.

FISK & HATCH,

A. S. HATCH.

BANKERS AND DEALERS IN GOVERNMENT SECURITIES.

No. 5 NASSAU STREET, NEW YORK, May 12, 1871.

The SIX PER CENT. GOLD BONDS of the CHESAPEAKE AND OHIO RAILROAD COMPANY are secured upon a property which, when the extension to the Ohio River, now in process of rapid construction, is completed and fully equipped, will represent a cost of nearly \$30,000,000, and an actual value in road franchises, rights of way, &c., of not less than \$50,000,000.

The total amount of the loan is \$15,000,000, of which nearly one-half, or over \$7,000,000, have already been sold.

The *Central Pacific Bonds*, negotiated by us, amounting to \$25,885,000, have a ready market everywhere, being favorably known and actively dealt in at all the principal stock exchanges of this country and Europe, and are readily salable at all times at quoted market price, which is now above par.

The bonds of the CHESAPEAKE AND OHIO RAILROAD COMPANY we believe to be of equal value and security, and must in time take a like rank in market value and salable character.

Holders of five-twenty bonds desiring to fund them otherwise than in the new five per cent. government loan may do so with entire safety at a profit of about 20 per cent., and without reduction of interest, by an exchange for the bonds of the CHESAPEAKE AND OHIO RAILROAD COMPANY. Present price, 90 and accrued interest from May 1.

We also buy and sell government securities and the bonds of the Central Pacific Railroad Company, and as agents of the United States government will attend to the funding of five-twenties into the new United States bonds.

FISK & HATCH.

At a meeting of the stockholders of the Louisville and Nashville railroad company on the 3d inst., the President and directors were authorized to lease the Nashville and Decatur Railroad, and make such contracts for the completion and control of the North and South Alabama as is best for the interests of the Louisville and Nashville road. A resolution was also adopted to guaranty and endorse \$3,500,000 seven per cent. 30-year bonds of the Memphis and Ohio Railroad.

The earnings of the Central Pacific Railroad Company in April, 1871, were \$756,250, against \$633,758 in April, 1870—an increase of \$122,492. For the first four months of 1871, (January to April inclusive,) the earnings were \$2,392,685, against \$1,929,370 for the corresponding period of the previous year—an increase of \$463,315.

The stockholders of the Belfast and Moosehead Lake Railroad Company have voted, 5,860 to 22, to lease their road to the Maine Central Railroad Company for fifty years from the 10th of May, at an annual rent of \$36,000.

Articles of association were filed at the office of the Secretary of State, Indianapolis, Ind., on the 3d inst., for the Brazil and Chicago Air Line Railroad.

The imports into the port of Boston for the first four months of 1871 amounted to \$18,858,163, and the exports to \$4,407,420.

**Delaware and Hudson Canal Co.**

The annual meeting of the Stockholders of the Delaware and Hudson Canal Company was held at the office of the company in this city on the 9th inst. The report of the Board of Managers, which was presented, shows a net profit from the business of the company during the past year of \$1,518,828 14—a fraction over ten per cent. on the capital stock. The sales of coal during the year amounted to \$9,280,332 97. The value of coal on hand at the end of the year was \$372,831. The receipts from canal tolls amounted to \$95,101, and the miscellaneous profits to \$319,468. The total expenditures were \$8,061,284. The excessive drought seriously interfered with navigation, little business being done after 1st September, resulting in a loss of tonnage of not less than 700,000 tons, and largely increasing the cost of their coal movement in every department. The managers state that the railroads from Carbondale to Scranton, and from Susquehanna, on the Erie Railway, to Nineveh, on the Albany and Susquehanna, are under construction, and will be completed during the current year, when their line from Wilkesbarre to Albany will be continuous, and the shortest rail line from the coal fields to the North and East. The railroad from Carbondale to Susquehanna has been completed, placing them in connection with the Erie east and west. After alluding to the reduction in the wages of the miners, and the subsequent strike by that body, the managers state as their belief that if the suspension of the last two years had not taken place, the consumption of 1871 would have been equal to the productive capacity, at prices fairly compensating operator and miner, and furnishing the consumer with coal at moderate rates. The causes which led to the great strike which commenced in December last are briefly stated as follows:

During the war the rapid increase in the demand for coal stimulated production beyond precedent, forced higher rates for mining than were paid by any other branch of industry, and attracted to the mines a larger number of men than could be profitably employed when business returned to its natural channel. To maintain the then current high wages, the miners formed an association, which in a short time embraced the entire Anthracite region, and in 1869 resolved that they would not only determine the rates to be paid for labor, but that they would also control and determine the production of the mines and the value of coal to the consumer. This new and extraordinary claim was conceded by a majority of the producers, but was successfully resisted by the three Northern companies. They were compelled, however, by the action of the other regions, to make larger advances in wages than the business would warrant. With the view of bringing their business again to a proper level, and of equalizing the rates paid for labor with the other regions, the action of November was determined upon. The rates agreed upon were carefully considered, were fully equal to those of other coal producing regions, and were sufficient to yield larger average wages than can be obtained in any other branch of industry in the country. Nothing has occurred since the strike was inaugurated to change the views or the policy then entertained and determined upon. The system of suspension inaugurated by the men, for the avowed purpose of curtailing the production, is alike disastrous to the company, to the miner, and to the consumer, as no temporary advance in the price of the product will compensate either the operator or the miner for the great losses entailed during periods of suspension, while the consumer bears

the burden of enforced high prices, and the risk of having the supply cut off at any moment. The only question involved in the issue is whether the property shall be controlled and the policy of the company determined by the owners, or whether it shall be committed to the care and direction of an irresponsible organization, and in determining this question the managers are strong in the belief that the stockholders can have but one opinion.

The following gentlemen were re-elected managers for the ensuing year: Charles N. Talbot, Edward J. Woolsey, Geo. Talbot Olyphant, Abiel A. Low, Robert Lenox Kennedy, James M. Halsted, Le Grand B. Cannon, James R. Taylor, Thomas Dickson, John Jacob Astor, Thomas Cornell, Wm. J. Hoppin and Isaac N. Seymour.

**Steel Rails.**

The directors of the Grand Trunk Railway of Canada, in their recent report to the shareholders, say:

The total number of miles relaid during the past half-year was 108½, of which 33½ were laid with steel. The steel rails which were laid in the track during the past season have given great satisfaction. They were exposed to the severity of the coldest winter which has been experienced in Canada during the past twenty years, and, with three exceptions in first laying, not a single steel rail has broken or shown any sign of fracture or wear.

The President of the Central Railroad Company of New Jersey, in his annual report for 1870, says:

The company have decided to begin at once relaying the main tracks with steel rails, with the intention of continuing the work till such rails have entirely taken the place of iron in all tracks exposed to heavy wear and traffic. As the business of the road has increased, the iron rails, though selected with the utmost care and from the best manufacturers, have been found to fail with still greater rapidity, till the addition made thereby to the expense of keeping the roadway in repair has become a very serious matter. The Board have ordered 5,000 tons for use the present year, partly American and partly foreign, mostly entirely steel, but part steel capped; and hope, within a few years to see large reductions in the expenses resulting from the substitution.

At the half-yearly general meeting of the Grand Trunk Railway Company of Canada, in London, on the 20th ult., the Chairman, Mr. Richard Potter, said "it has occurred to me if it were possible for the Proprietors of the Grand Trunk of Canada to renew the whole of their line by one coup, and to substitute steel rails for iron rails at an expenditure of something like £1,000,000, which, allowing for the price we could sell the old rails at, would renew the whole line, it would not only pay something like 7 per cent. on that million, but we would certainly reduce our permanent expenditure from £341,000 to £200,000."

There have been placed in the track of the New York and New Haven Railroad during the past year 1,800 tons of Steel Rails, with "Pratt's Patent Compensating Fish Joint." About two-thirds of the road is now re-laid with Solid Steel Rails, and the remaining part will be completed by the close of the year 1872.

Steel rails are being laid on the Morris and Essex Railroad from Orange westward. During the season, it is proposed to lay thirty miles double track with these rails. The rails are of Scotch manufacture, and two cargoes of them have already been received.

During the past year 18,661 tons of new and rerolled rails, including 3,054 tons of Steel Rails,

have been laid on the Lake Shore and Michigan Southern Railroad. It has been determined to construct during the present year 114 miles of additional double track between Buffalo and Toledo.

The President of the Chicago and Alton Railroad Company, in his report for 1870, says: "Experience has shown that economy requires the use of steel rails on portions of your line which are subjected to the heaviest traffic. We have nine miles of steel rail track now in use, to which it is expected that at least twenty miles will be added during the present year."

**Vicksburg and Meridian Railroad.**

At the annual meeting of the stockholders of this company held in Vicksburg, Miss., on the 1st inst. The following gentlemen were elected directors for the ensuing year: Morris Emanuel, A. B. Reading, Thomas Rigby, Peter Anderson, Wm. E. Morris, Wm. Crutcher, John A. Klein, John C. Stanton, Thomas M. Smedes, Thomas S. Dabney, James R. McDowell.

The officers are: Morris Emanuel, President; Thomas Rigby, Vice President; N. J. Bryson, Secretary and Treasurer. Executive Committee—M. Emanuel, Thomas Rigby, Wm. E. Morris and Wm. Crutcher.

Contracts have been executed for the remaining portions of the Canada Southern Railway between Amherstburg, on the Detroit River, and Buffalo. the work to be vigorously prosecuted over all sections of the line, simultaneously. The line is to be opened for travel January 1st, 1873.

The following gentlemen were elected directors of the Delaware and Baritan Canal Company on the 10th inst.: Robert F. Stockton, John S. Conover, William W. Shippen, Albert W. Markey, John Jacob Astor and G. Morris Dorrance.

The Central Railroad Company of New Jersey have taken a perpetual lease of the Newark and New York Railroad. The lessees pay seven per cent. per annum, semi-annually, on the entire cost of the road.

Mr. Daniel Torrence, of New York, has been elected President of the Ohio and Mississippi railroad company, vice Mr. Wm. D. Griswold, resigned.

Daniel McLaren, Esq., has been elected President and Superintendent of the Cincinnati, Hamilton and Dayton Railroad.

The survey for the railroad between Wellfleet and Provincetown (Mass.) has been begun.

**JAY COOKE, McCULLOCH & CO.,**  
No. 41 Lombard St., London.  
**FOREIGN EXCHANGE,**  
**Commercial Credits,**  
**Cable Transfers,**  
**CIRCULAR LETTERS**  
FOR TRAVELERS.  
Available in All Parts of the World.

**JAY COOKE & CO.,**  
NO. 20 WALL STREET.



**DESIRABLE  
HOME SECURITIES,  
OFFICE OF  
MEAD & CLARK,  
BANKERS,  
141 Broadway, NEW YORK.**

The attention of Capitalists and Investors generally is invited to the

**FIRST MORTGAGE  
7 Per Cent. Gold Bonds  
OF THE  
WALKILL VALLEY RAILWAY CO.,**

which we offer for sale at 90 and accrued interest in Currency.

The Railway is situated on the West side of the Hudson River, and is now running for 20 miles to New Paltz, and is under contract to be in working order to Kingston next fall.

The Bonds are a first-class investment, and we invite the closest investigation of them.

*The Principal and Interest are PAY-  
ABLE IN GOLD.*

The Coupons are paid semi-annually in this city on the first days of April and October, free of Government Tax, and the issue of Bonds is limited to \$20,000 per mile of completed Road.

Any information concerning them will be given at our office.

**ERASTUS F. MEAD and  
THOMAS CLARK, Jr.,  
Financial Agents.**

OFFICE OF THE ILLINOIS CENTRAL R. R. Co.,  
New York, May 2, 1871.

THE ANNUAL MEETING OF THE SHARE-  
holders of the ILLINOIS CENTRAL RAILROAD  
COMPANY, for the election of Directors and the transac-  
tion of other business, will be held at the office of the Com-  
pany in the city of Chicago on WEDNESDAY, the thirty-  
first day of May instant, at 12 o'clock noon.

The transfer books of the Company will be closed from  
and after the thirteenth instant, and until the first day of  
June proximo.

L. A. CATLIN, Secretary.

**Notice to Contractors.**

ALLEGHENY VALLEY R. R. Co.'s OFFICE,  
PITTSBURG, PA., April 24, 1871.

PROPOSALS will be received until May 15, for  
the graduation and masonry of all the heavy  
portions of the Bennett's Branch Extension of the  
Allegheny Valley Railroad—extending eastward  
a distance of about 92 miles—from Red Bank  
station on the Allegheny Valley Railroad.

Plans and specifications can be seen, and all  
information obtained, after May 1, at this office.  
Bids to be addressed to the undersigned, care of  
Allegheny Valley Railroad Company, Pittsburg,  
Pa.

JOHN A. WILSON,  
Chief Engineer.

**Notice to Contractors.**

CINCINNATI AND SPRINGFIELD RAILWAY,  
No. 31 WEST 3d ST.,  
CINCINNATI, April 24, 1871.

PROPOSALS will be received at this office un-  
til noon of the 18th day of May ensuing, for  
the grading, masonry, bridging and cross-ties of  
this Company's road between Cincinnati and Day-  
ton. Plans, profiles and specifications will be  
ready for inspection after the 13th day of May.  
Payments will be made monthly in cash, as the  
work progresses, and the road-bed to be graded  
ready for the superstructure by the 1st of Decem-  
ber next. By order of the Board of Directors.  
R. M. SHOEMAKER, President.



**I. A. WILLIAMS'  
UTICA HEAD LIGHT WORKS,  
UTICA, NEW YORK.**

*Established 1851.*

**Williams' New Patent Coal Oil Head Light,  
WITH BRAZED SAFETY BURNER,**

Which will not take fire or explode, and is adapted to any make of Head  
Light Chimney. These Head Lights are either of Cylindrical or Square Form, and  
of first class workmanship. The Silver Plating on the Reflectors is warranted for  
fifteen years. They are acknowledged by all to be the best Head Light manufac-  
tured, and are used on nearly all principal Railroads in the country.

**I. A. WILLIAMS, Patentee.**

PHILIP S. MILLER. LENOX SMITH.  
**AMERICAN AND FOREIGN  
STEEL & IRON RAILS.  
STREET RAILS,  
Railway Fastenings, etc.  
MILLER & SMITH,  
53 Exchange Place, N. Y.**

**THE WHARTON  
Safety Railroad Switch.**

**BOTH RAILS of the  
main track absolutely  
immovable, continuous  
and unmutilated.**

This Switch provides perfect safety for both  
the main track and the side track, besides re-  
moving all switches from the main track as  
effectually as if there were no sidings on the  
whole line.

They have been in use on various important  
Railroads for over two years, and have repeated-  
ly saved passenger trains from destruction, when  
running at high speed, (from 30 to 45 miles per  
hour,) at places where by accident the Switch  
had been left set for the siding.

Address,

**ABRAHAM BARKER, Pres't,  
Or WM. WHARTON, Jr., Sup't,  
Of the Wharton R.R. Switch Co.,  
28 South 3d St., Philada., Pa.  
P. O. BOX, 2353, Phila.**

**ENGLISH  
AND  
SCOTCH  
FIRE BRICK**

In Store and to Arrive  
**AT NEW YORK, BOSTON AND  
PHILADELPHIA.**

**S. L. MERCHANT & Co.,**

**76 South Street, New York,  
27 Central Wharf, Boston,  
205 1-2 Walnut St., Philadelphia.**

AGENTS for the UNITED STATES OF MAW &  
CO.'S (London) Encaustic Tiles, Geometrical and Pictor-  
ial MOSAIC and Plain Tile Pavement and Majolica and  
Enamelled Wall Tiles for Entrance Halls, Corridors, Con-  
servatories, Churches, Cemeteries, Chapels, Balconies,  
Fireplaces, Linings, Hearths, Exterior and Interior Wall  
Panels, Tablets, String Courses.

**YORK CAR WORKS.**

ESTABLISHED IN 1852.

**Billmeyer & Smalls,  
YORK, PENN.**

This old established firm continue to build all kinds of  
Freight Cars to order.

**Narrow Gauge Cars**

having received their special attention, they are prepared  
to receive orders and to deliver promptly. A contract has  
just been made with the pioneer Narrow Gauge Road—3  
ft. Gauge—on this Continent—(The Denver and Rio  
Grande R. W.)—for 100 cars; also for a Georgia Road.

Comparative weights of Narrow and Full Gauge Cars  
sent by mail free of charge.

**C. Billmeyer. D. E. Small. J. H. Small.**

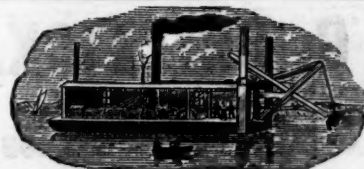
**RAILROAD IRON.**

1,000 tons LLYNVI VALE.  
1,000 " BAILEY BROS.

50 LBS. ERIE PATTERN. Now in yard and for sale  
by

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OF  
BRELAZ, ABT & CO.,  
121 Regent Street, W.,  
LONDON.**



TO CONTRACTORS.—Superior Steam Dredges,  
Steam Hoisting Derricks, Upland Excavators, Sta-  
tionary and Marine Engines, and all kinds of Machinery  
made to order by the POUND MANUFACTURING  
CO., Lockport, N. Y.

**Manhattan Oil Company,**

**Office, 16 Broadway, New York,**

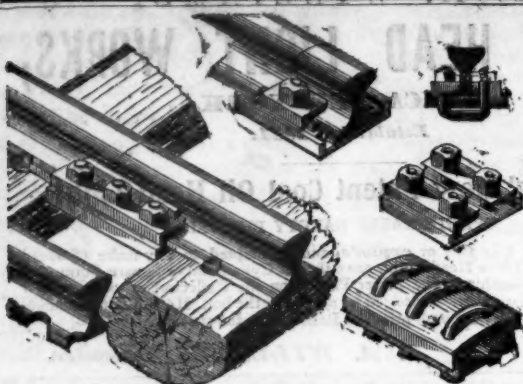
**JAMES M. MOTLEY, President.**

**Mason's Sperm, Manhattan Signal, Extra  
Lard, Tallow, and Mystic Coal Oils.**

Also, Sperm, Elephant, Whale, Paraffine, Machinery,  
Elaine, and Olive Oils, for Railroads, Steamers, Woolen  
and Cotton Factories, Machinery and Burning.

**DIRECTORS:**

James M. Motley, Nathan A. Baldwin,  
Edward Rowe, J. Carothers,  
T. M. Niven, George W. Quintard,  
James Murphy, William A. Seaver,  
Phillip M. Millsbaugh.



**FISHER'S PATENT**  
Wrought Iron  
**RAIL JOINTS,**  
MADE BY  
**FISHER & NORRIS,**  
**TRENTON, N. J.**

The Superiority of these Joints has been proved by eight years' use on different Roads.

**DANAS & LITCHFIELD,**  
No. 18 William Street, New-York,  
**RAILROAD IRON,**

of best AMERICAN, ENGLISH and WELSH make, of ORDINARY or SUPERIOR QUALITY, and of any size, weight and pattern, from WORKS, YARD or EUROPEAN Shipping port, or delivered at ports in the United States or Canadas.

**Bessemer and Puddled Steel Rails, Chairs, Spikes, &c.**  
**CAMP'S IMPROVED DUMPING CAR.**

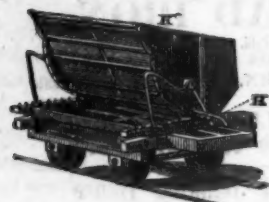


Fig. No. 1, Car Loaded & at Rest.

The Brakeman seizes the lever H, and raises it about a foot, thus releasing the hopper from the catch, C, and the tilting-frame, F, from the catch, C, when the hopper, K, yields to the force of gravity and rolls over to the position shown in Fig. 2.

To Replace the Hopper in Readiness for another Load.  
The brakeman bears his weight on the up-end of the tilting-frame, F, forcing it down to its place, when the hopper rolls back to its place, where it is held by the catches, C and C.

Address, **A. W. RHOADS & CO., Wilkes-Barre, Pa. Lock Box 131.**

RIGHTS FOR SALE BY  
**A. W. RHOADS & CO.,**  
**Wilkes-Barre, Pa.**

A. W. RHOADS,

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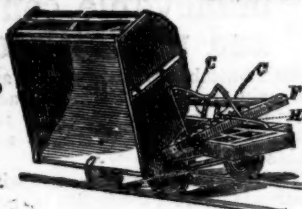


Fig. No. 2, Car Dumped.

TO DUMP THE CAR.

**W. G. CHITTICK,**

35 WALL ST, NEW YORK,  
**Buys & Sells, on Commission,**

*Commercial Paper,*  
*Sterling Exchange,*  
*Government Securities, &c.*  
AND TRANSACTS

**A General Banking Business.**

*Loans Negotiated and Investments Made on Favorable Terms.*

*Orders for Stocks and Gold carefully executed at the Regular Boards.*

*Prompt Attention given to every Branch of the Business.*

**RAILROAD IRON.**

THE undersigned agents for the manufacturers, are prepared to contract to deliver best quality American or Welsh Rails, and of any required weight and pattern.

**PERKINS, LIVINGSTON & POST,**  
31 New St., cor. of Exchange Place,  
NEW YORK.

**MILLIKEN & BOLLER,**

40 Exchange Place, New York,

SOLE AGENTS FOR

**Phoenix Iron Company,**

MANUFACTURERS OF

**Wrought Iron Beams, Girders,**

PATENT

**WROUGHT IRON COLUMNS,**

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AND ALL

**Bridge Irons Generally.**

—ALSO—

**Rails, Suspension Joints,**

AND

**DOUBLE-LIPPED CHAIRS.**

S. MILLIKEN, JR.; ALF. P. BOLLER, Civ. Eng.

**DRAWING MATERIALS.**

TRACING CLOTH, DRAWING PAPERS AND Mathematical Instruments for Architects, Engineers, etc.

**KEUFFEL & ESSER,**

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Catalogues sent on application.

**THOMAS D. STETSON,** Solicitor of American and Foreign Patents, and Professional Expert in Patent Cases. No. Tryon Row, New York.

**PACIFIC MAIL**  
**Steamship Company's**  
LINE TO  
**California, Japan and China.**

VIA PANAMA,  
CARRYING MAILS, PASSENGERS AND FREIGHT TO  
KINGSTON, JAMAICA, AND PACIFIC COAST OF MEXICO, CENTRAL AMERICA, PERU, AND CHILI.

Steamers leave 15th and 30th each month, except when those days fall on Sunday, then the day previous.

May 15, steamer HENRY CHAUNCEY, CAPT. A. G. GRAY, will leave Pier No. 42, North River, at 12 o'clock noon, for Aspinwall touching at Kingston, and connecting at Panama with steamer CONSTITUTION, Capt. Lapidge, touching at Puerto Arenas, San Jose, Guatemala, Acapulco and Mazatlan, and also connecting for all Central American and South Pacific ports.

Freight for last-named ports received until 4 P. M. of 12th May.

Steamer CHINA will leave San Francisco June 1, for Japan and China.

For rates of passage, freight and all further information, apply at the Company's office on the pier, foot of Canal street.

F. R. BABY, Agent.

**EDWARD W. SERRELL,**  
**CIVIL ENGINEER,**  
78 & 80 BROADWAY,  
NEW YORK CITY.

**Railroads, Bridges, Explorations.**

Particular attention given to the Examination of Public Works for Capitalists seeking Investments.

**Rolling Mill Property**  
**FOR SALE,**  
**OPPOSITE NEW YORK CITY.**

The well-known NORTH RIVER OR DURBIN ROLLING MILL, situated at Prospect and North 5th St., Jersey City, New Jersey. The Real Estate consists of sixteen city lots, 25x100 feet each, with two large Dwelling Houses, well built and in good order. Also a large building occupying two lots, suitable for a Machine Shop or other purposes, a Stable, &c.

The Rolling Mill was built for the manufacture of Locomotive and other descriptions of Boiler Tunk and Plate Irons, contains a heavy Roll Train, Engines, Furnaces, Machinery, &c. to suit, in good order. It can be seen running, and has been successfully run from its establishment in 1855. Situated near the Hudson River, a short and nearly equal distance from all the New Jersey Railroad Depots and Ferries, the Erie Depots and Ferries and the Hoboken or Delaware and Lackawanna Depots and Ferries, from its proximity to the New York Market, the large Locomotive and Railroad Shops of the City and Paterson, the facilities for forwarding to all points by water or railroad, it cannot be surpassed.

The Real Estate is rapidly increasing in value the vast R. R. Interests and dock improvements mentioned having taken up almost the entire River front and space below the mill property from the Cortland St. to Hoboken ferries. The reputation and business established. The Proprietor intends retiring from the business, and for further particulars can be addressed or seen daily at the

**Office, 140 HUDSON STREET,**  
**Jersey City N. J.,**

In the First National Bank Building.

Propositions for Lease or Selling the Machinery for removal entertained.

Map can be seen and General Information may be obtained also of Wm. H. WALLACE & Co., Corner of Liberty and Washington Streets, N. Y., City Agents; and R. H. CHRISMAN, Supt. Central Iron Works, Harrisburgh, Pa. (formerly a Proprietor.)

**RAILROAD IRON.**

THE undersigned, agents for the manufacturers are prepared to make **CONTRACTS FOR RAILS** delivered free on board at ports in England, or exship at ports in the United States.

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